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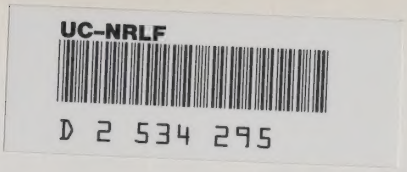

City of San Buenaventura, California

ANNUAL FINANCIAL REPORT 1977-78

FISCAL YEAR ENDING JUNE 30, 1978

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John R. McMillan ■ Director of Management Services

City of San Buenaventura

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City of San Buenaventura

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THE MUNICIPAL FINANCE OFFICERS ASSOCIATION

OF THE UNITED STATES AND CANADA

Certifies that

THE ANNUAL FINANCIAL REPORT OF

San Buenaventura, California
For the Fiscal Year Ended June 30, 1974

CONFORMS TO THE PRINCIPLES AND STANDARDS OF
PUBLIC FINANCIAL REPORTING AS PROMULGATED BY THE

Municipal Finance Officers Association

AND THE

National Committee on Governmental Accounting

Presented May 16, 1975

James J. Bolthouse
Chairman, Committee on Accounting

Donald W. Beatty
Executive Director

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LETTER OF TRANSMITTAL, DESCRIPTION OF FUNDS AND AUDITORS' OPINION

City of
San Buenaventura
Mission San Buenaventura - Founded 1782

November 20, 1978

Mr. Edward E. McCombs, City Manager
City of San Buenaventura
San Buenaventura, California 93001

Dear Mr. McCombs:

The City of San Buenaventura's Annual Financial Report for the fiscal year ending June 30, 1978, is submitted herewith. Segregated into three sections, this report is designed to conform with reporting standards established by the National Council on Governmental Accounting, the Municipal Finance Officers' Association of the United States and Canada and the California Committee on Municipal Accounting. The three major sections contained within this report are:

1. Letter of Transmittal, Description of Funds and Auditor's Opinion.

2. Financial Statements.

3. Statistical Tables.

The Municipal Finance Officers' Association of the United States and Canada (MFOA) awarded a Certificate of Conformance in Financial Reporting to the City of San Buenaventura for its June 30, 1974 Annual Financial Report. The report was judged to substantially conform to the highest standards for financial reporting as promulgated by that Association and the National Council on Governmental Accounting. The Certificate of Conformance is valid for a period of three years subject to continued compliance which is determined by two annual reviews and followed by a supplemental review. The 1976 report satisfactorily met the annual review requirement and the 1978 report will be submitted for the required supplemental review.

GENERAL GOVERNMENT OPERATIONS

Fiscal 1977-78 emerged as a critical year in relation to assuming continuation of the City's favorable financial position. Beginning with the budget process in December, 1976, the City Council directed staff to further de-emphasize property tax as an income source. This self-imposed tax limitation was in response to a trend of inordinate increases in assessed valuation being experienced on a State-wide basis. Designed to limit growth in the City's property tax revenue to only that portion of the tax levy attributable to addition of new construction to the tax

roll, the tax rate was adjusted downward $.36 from $1.44 to $1.08. This decrease limited the City's total property tax revenue to a moderate 5% increase over the preceding fiscal year, despite the fact that new construction added 5.3% more to the tax roll.

The tax rate decrease, coupled with a strong local economy, resulted in sales tax revenues supplanting property tax as the major General Fund revenue source.

Early in fiscal year 1977-78, the reality of the coming State-wide tax limitation resulted in further economies being installed. A hiring freeze was instituted in January, 1978. Allowing positions to remain vacant not only provided significant cost savings, but allowed for a smoother transition to a post tax limitation budget. Cost saving techniques, coupled with strong operating revenues, positioned the City well for post tax limitation operations.

Revenues

Overall General Fund revenues increased 6% during fiscal year 1977-78. As noted earlier, the low growth in property tax revenue (5%) was offset by a significant increase in sales tax revenue, which after accrual of monies collected but not disbursed by the State, actually exceeded the original estimate by $311,547. In addition, charges for City services increased some 27% over 1976-77. This was due, in large part, to charges for services rendered by the Public Works Department up $90,152 at $179,658 for the year.

The following table summarizes total General Fund revenues by major source:

GENERAL FUND REVENUES

REVENUE SOURCE	1977-78 AMOUNT	PERCENT OF TOTAL	INCREASE OVER 1976-77	PERCENT OF INCREASE
General Property Taxes	$ 3,560,812	27%	$ 161,513	5%
Other Taxes	5,970,654	46%	829,279	16%
Licenses and Permits	322,924	2%	1,535	.5%
Intergovernmental	1,431,913	11%	(556,308)	(28%)
Charges for Current Services	770,653	6%	161,684	27%
Other Revenue (including fines and forfeitures and use of money and property)	1,006,378	8%	71,729	8%
TOTAL	$13,063,334	100%	$ 669,432	6%

Expenditures

Budgetary restraint, as pointed out earlier, was of paramount importance during fiscal year 1977-78 and is, in large part, the key factor in the City's positioning itself for post tax limitation budgets. Once again, emphasis has been placed on holding down administrative costs and allocation of any additional costs to community-oriented services. Consistant with this philosophy, expenditures in the Legislative, Community Development and Non-Departmental areas decreased from the previous year. The following table summarizes general fund expenditures on a departmental basis.

GENERAL FUND EXPENDITURES

	1977-78 APPROPRIATION	1977-78 EXPENDITURES AND ENCUMBRANCES	PERCENT OF APPROPRIATION	INCREASE (DECREASE) OVER 1976-77
Legislative	$ 77,266	$ 69,744	90%	$ (1,394)
Executive	474,186	459,468	97%	37,877
Management Services	908,110	888,597	98%	91,441
Community Development	745,398	726,224	97%	(48,578)
Public Safety	5,701,094	5,646,551	99%	712,798
Public Works	2,176,914	2,124,144	98%	235,265
Park and Recreation	1,787,955	1,750,487	98%	160,778
Non-Departmental	750,783	749,999	100%	(614,830)
TOTAL	$12,621,706	$12,415,214	98%	$ 573,357

Format Modification

Each year the format used by the City for its financial statement is reviewed and suggested additions or modifications to various statements are evaluated. The overriding determinate for inclusion of additions or modifications is enhanced disclosure, clarity and readability. This year's statement includes some minor format modifications.

ACKNOWLEDGEMENTS

I would like to take this opportunity to compliment all those members of the City's Accounting staff for their year-round efforts which make yearly publication of this document possible, most notably, Ruby Newsome,

Accountant, who coordinated the preparation of this year's report. Thanks also should be given to Pat Womack of the City's Word Processing Center, who was responsible for the bulk of the statistical and narrative typing.

Respectfully submitted,

John R. McMillan
Director of Management Services

JRM/paw

City of San Buenaventura
DESCRIPTION OF FUNDS

The City of San Buenaventura's accounting system is organized on a fund basis comprised of eight major fund types, and two self-balancing groups of accounts.

General Fund:

Largest of the City funds, this fund is maintained to account for all financial transactions not properly accounted for in any other City fund.

Special Revenue Funds:

Five activities within the City's accounting system have, as a result of State or Federal legislation, charter provisions or City Ordinance, specific revenues earmarked for financing of that particular activity only. Included within this category are the Gas Tax, Community Improvement, Recreational Activities, Park and Recreation Tax, and Parking Structure Funds.

Debt Service Fund:

The Debt Service Fund is created to account for the payment of interest and principle on long-term, general obligation debt other than that payable from special assessments and debt issued for and serviced primarily by a governmental enterprise.

Capital Improvement Fund:

Revenues as specified by the Capital Improvement Budget and expenditures related to the acquisition of specific improvements or fixed assets are accounted for in this fund.

Enterprise Funds:

Three of the City's activities are operated on an enterprise basis. Each of these funds, Water, Sewer and Sanitation and Golf Courses, generate sufficient revenue through user fees to finance the acquisition, operation and maintenance of its facilities.

Intragovernmental Service Funds:

The City has three intragovernmental services funds. Services provided by these activities are financed through the fees charged to user departments within the City. Found within this fund group is the City's Equipment Services, Office Services, and Data Processing Funds.

Trust and Agency Funds:

Funds held in trust by the City as well as those monies to which a fiduciary responsibility is vested in the City are accounted for within the Trust and Agency Funds.

Special Assessment Funds:

Six areas within the City have been designated as Special Assessment Districts. Assessments are levied within these Districts to finance specific improvements from which property owners within that area are benefited. These Districts include the Parking District, Street Light, Portobello Maintenance, Ondulando Sewer, Pierpont Bay Improvement, and Victoria Avenue Funds.

General Group of Fixed Assets:

Included within the General Group of Fixed Assets are those assets of a tangible nature, of significant value not accounted for in an Enterprise or Intragovernmental Service Fund.

LAVENTHOL & HORWATH

CERTIFIED PUBLIC ACCOUNTANTS

3700 WILSHIRE BLVD.
LOS ANGELES, CA 90010
(213) 381-5393

A MEMBER OF
HORWATH & HORWATH INTERNATIONAL
WITH AFFILIATED OFFICES WORLDWIDE

Honorable City Council
City of San Buenaventura
Ventura, California

We have examined the financial statements of the various funds and account groups of the City of San Buenaventura for the year ended June 30, 1978, listed in the foregoing table of contents. Our examination was made in accordance with generally accepted auditing standards and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances. The financial statements used as the basis for recording the City's equity in net income of the South Coast Area Transit District, accounted for by the equity method, were examined by other auditors whose report was furnished to us. Our opinion expressed herein, insofar as it relates to amounts included for the South Coast Area Transit District, is based solely upon the report of the other auditors.

As discussed in Note 10 to the financial statements, certain funds of the City have amounts receivable from the Redevelopment Agency, City of San Buenaventura. The City is unable to determine whether the Agency will be able to generate sufficient revenues to pay these amounts.

In our opinion, based upon our examination and the report of other auditors and subject to the effects of such adjustments, if any, as might have been required had the outcome of the uncertainty referred to in the preceding paragraph been known, the financial statements listed in the aforementioned

table of contents present fairly the financial position of the City of San Buenaventura at June 30, 1978, and the results of operations of such funds and the changes in financial position of the enterprise funds for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year, after giving retroactive effect to the change, with which we concur, in the method of accounting for revenue accruals as described in Note 8 to the financial statements.

The supplemental information, consisting of the statistical data, pages 132 through 177, is not considered necessary for a fair presentation of the financial statements, but is presented as additional analytical data. The statistical data was not audited by us and accordingly we do not express an opinion on it.

Lawenthal & Horwath

September 16, 1978 except for Note 3 as
to which the date is September 25, 1978
and for the third paragraph of Note 7
as to which the date is November 8, 1978

FINANCIAL STATEMENTS

City of San Buenaventura
COMBINED BALANCE SHEET - ALL FUNDS
June 30, 1978

	General Fund	Special Revenue Funds	Capital Improvement Fund	Debt Service Fund
Assets				
Current assets:				
Cash and investments	$2,968,466	$2,226,528	$116,152	$-0-
Accounts receivable (net of estimated uncollectibles)	10,549	527	-0-	-0-
Special assessments receivable	-0-	-0-	-0-	-0-
Due from other funds	1,275,305	-0-	-0-	-0-
Due from other governmental units	323,813	-0-	32,263	-0-
Inventories	221,472	-0-	-0-	-0-
Prepaid expense	3,553	144	-0-	-0-
Total current assets	4,803,158	2,227,199	148,415	-0-
Cash restricted (Note 2)	-0-	-0-	-0-	-0-
Other investments	-0-	-0-	-0-	-0-
Property, plant and equipment				
Land	-0-	-0-	-0-	-0-
Buildings, structures and improvements	-0-	-0-	-0-	-0-
Improvements other than buildings	-0-	-0-	-0-	-0-
Machinery and equipment	-0-	-0-	-0-	-0-
Other equipment	-0-	-0-	-0-	-0-
Construction in progress (Note 7)	-0-	-0-	-0-	-0-
	-0-	-0-	-0-	-0-
Less accumulated depreciation	-0-	-0-	-0-	-0-
	-0-	-0-	-0-	-0-

See notes to financial statements

Enterprise Funds	Intra-Governmental Service Funds	Trust and Agency Funds	Special Assessment Funds	General Group of Fixed Assets	General Long-Term Debt
$ 1,841,343	$ 329,142	$3,047,907	$ 492,753	$ -0-	$ -0-
530,119	2,820	671	5,177	-0-	-0-
-0-	-0-	-0-	230,739	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-
17,424	-0-	1,079,312	1,036	-0-	-0-
47,272	-0-	-0-	-0-	-0-	-0-
-0-	-0-	2,000	-0-	-0-	-0-
2,436,158	331,962	4,129,890	729,705	-0-	-0-
1,433,341	-0-	-0-	-0-	-0-	-0-
30,626	-0-	-0-	-0-	-0-	-0-
218,662	-0-	-0-	-0-	1,977,814	-0-
6,882,882	-0-	-0-	-0-	8,290,881	-0-
27,778,180	-0-	-0-	-0-	-0-	-0-
7,324,219	2,287,665	-0-	-0-	1,346,084	-0-
27,233	15,952	-0-	-0-	328,798	-0-
5,127,100	-0-	-0-	-0-	886,924	-0-
47,358,276	2,303,617	-0-	-0-	12,830,501	-0-
9,748,174	1,109,316	-0-	-0-	-0-	-0-
37,610,102	1,194,301	-0-	-0-	12,830,501	-0-

City of San Buenaventura
COMBINED BALANCE SHEET - ALL FUNDS - Continued
June 30, 1978

	General Fund	Special Revenue Funds	Capital Improvement Fund	Debt Service Fund
Assets - continued				
Other assets:				
Water rights	$ -0-	$ -0-	$ -0-	$ -0-
State water project (Note 6)	-0-	-0-	-0-	-0-
Deferred charges, net	-0-	-0-	-0-	-0-
Deferred special assessments receivable	-0-	-0-	-0-	-0-
Long-term accounts receivable (Note 10)	1,132,724	-0-	214,362	-0-
Investment in South Coast Area Transit (SCAT) (Note 3)	-0-	-0-	-0-	-0-
Amount to be provided for retirement of contracts and capitalized lease obligation	-0-	-0-	-0-	-0-
	1,132,724	-0-	214,362	-0-
	$5,935,882	$2,227,199	$362,777	$-0-

See notes to financial statements

Enterprise Funds	Intra-Governmental Service Funds	Trust and Agency Funds	Special Assessment Funds	General Group of Fixed Assets	General Long-Term Debt
$ 1,221,838	$ -0-	$ -0-	$ -0-	$ -0-	$ -0-
6,012,806	-0-	-0-	-0-	-0-	-0-
64,977	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	3,459,877	-0-	-0-
-0-	-0-	592,235	-0-	-0	-0-
1,488,669	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	1,667,354
8,788,290	-0-	592,235	3,459,877	-0-	1,667,354
$50,298,517	$1,526,263	$4,722,125	$4,189,582	$12,830,501	$1,667,354

City of San Buenaventura
COMBINED BALANCE SHEET - ALL FUNDS - Continued
June 30, 1978

	General Fund	Special Revenue Funds	Capital Improvement Fund	Debt Service Fund
Assets - continued				
Other assets:				
Water rights	$ -0-	$ -0-	$ -0-	$ -0-
State water project (Note 6)	-0-	-0-	-0-	-0-
Deferred charges, net	-0-	-0-	-0-	-0-
Deferred special assessments receivable	-0-	-0-	-0-	-0-
Long-term accounts receivable (Note 10)	1,132,724	-0-	214,362	-0-
Investment in South Coast Area Transit (SCAT) (Note 3)	-0-	-0-	-0-	-0-
Amount to be provided for retirement of contracts and capitalized lease obligation	-0-	-0-	-0-	-0-
	1,132,724	-0-	214,362	-0-
	$5,935,882	$2,227,199	$362,777	$-0-

See notes to financial statements

Enterprise Funds	Intra-Governmental Service Funds	Trust and Agency Funds	Special Assessment Funds	General Group of Fixed Assets	General Long-Term Debt
$ 1,221,838	$ -0-	$ -0-	$ -0-	$ -0-	$ -0-
6,012,806	-0-	-0-	-0-	-0-	-0-
64,977	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	3,459,877	-0-	-0-
-0-	-0-	592,235	-0-	-0	-0-
1,488,669	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	1,667,354
8,788,290	-0-	592,235	3,459,877	-0-	1,667,354
$50,298,517	$1,526,263	$4,722,125	$4,189,582	$12,830,501	$1,667,354

City of San Buenaventura
COMBINED BALANCE SHEET - ALL FUNDS - Continued
June 30, 1978

	General Fund	Special Revenue Funds	Capital Improvement Fund	Debt Service Fund
Liabilities				
Current liabilities:				
Cash overdraft (Note 2)	$ -0-	$ -0-	$ -0-	$-0-
Accounts payable	79,806	14,917	28,417	-0-
Accrued wages payable	124,530	-0-	-0-	-0-
Accrued payroll deductions	-0-	-0-	-0-	-0-
Worker's Compensation claims payable	-0-	-0-	-0-	-0-
Due to other funds	-0-	-0-	-0-	-0-
Due to other governmental units	-0-	-0-	-0-	-0-
Matured interest payable	-0-	-0-	-0-	-0-
Construction contracts payable	-0-	-0-	-0-	-0-
Construction contract retentions	-0-	-0-	-0-	-0-
Current portion of bonds payable (Note 4)	-0-	-0-	-0-	-0-
Current portion of state water project (Note 6)	-0-	-0-	-0-	-0-
Current portion of contracts payable and capitalized lease obligation (Note 5)	-0-	-0-	-0-	-0-
Lease deposits	3,418	1,429	-0-	-0-
Deposits held in trust	-0-	-0-	-0-	-0-
Liability self-insurance retention	-0-	-0-	-0-	-0-
Advance from other governmental units	-0-	-0-	-0-	-0-
Prepaid penalties and interest	-0-	-0-	-0-	-0-
	207,754	16,346	28,417	-0-

See notes to financial statements

Enterprise Funds	Intra-Governmental Service Funds	Trust and Agency Funds	Special Assessment Funds	General Group of Fixed Assets	General Long-Term Debt
$ 660,780	$ -0-	$ 208,591	$ -0-	$ -0-	$ -0-
285,869	47,441	101,457	63	-0-	-0-
23,942	5,827	-0-	-0-	-0-	-0-
-0-	-0-	2,120	-0-	-0-	-0-
-0-	-0-	426,822	-0-	-0-	-0-
1,275,305	-0-	-0-	-0-	-0-	-0-
-0-	-0-	138,297	-0-	-0-	-0-
-0-	-0-	-0-	1,404	-0-	-0-
211,287	-0-	421,744	-0-	-0-	-0-
22,185	-0-	-0-	137,351	-0-	-0-
-0-	-0-	-0-	196,526	-0-	-0-
288,901	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	66,177
-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	357,153	10,034	-0-	-0-
-0-	-0-	18,649	-0-	-0-	-0-
-0-	-0-	25,728	-0-	-0-	-0-
-0-	-0-	-0-	8,578	-0-	-0-
2,768,269	53,268	1,700,561	353,956	-0-	66,177

City of San Buenaventura
COMBINED BALANCE SHEET - ALL FUNDS - Continued
June 30, 1978

	General Fund	Special Revenue Funds	Capital Improvement Fund	Debt Service Fund
Liabilities - continued				
Current liabilities (payable from restricted assets):				
Matured interest payable	$ -0-	$ -0-	$ -0-	$-0-
Current portion of bonds payable (Note 4)	-0-	-0-	-0-	-0-
Deposits held in trust	-0-	-0-	-0-	-0-
Advances on construction	-0-	-0-	-0-	-0-
Total current liabilities	207,754	16,346	28,417	-0-
Long-term liabilities (less current portion) (Notes 4, 5 and 6)				
General obligation bonds	-0-	-0-	-0-	-0-
Revenue bonds	-0-	-0-	-0-	-0-
Special assessment bonds	-0-	-0-	-0-	-0-
State water project	-0-	-0-	-0-	-0-
Contracts payable and capitalized lease obligation	-0-	-0-	-0-	-0-
	-0-	-0-	-0-	-0-
Deferred income	55	-0-	-0-	-0-
Commitments and contingencies (Note 7)				
Equities				
Encumbrances outstanding	88,077	60,274	-0-	-0-
Reserves:				
Bond debt service	-0-	-0-	-0-	-0-
Inventories	221,472	-0-	-0-	-0-
Improvements	-0-	-0-	-0-	-0-
	221,472	-0-	-0-	-0-

See notes to financial statements

Enterprise Funds	Intra-Governmental Service Funds	Trust and Agency Funds	Special Assessment Funds	General Group of Fixed Assets	General Long-Term Debt
$ 184,712	$ -0-	$ -0-	$ -0-	$ -0-	$ -0-
340,000	-0-	-0-	-0-	-0-	-0-
160,172	-0-	-0-	-0-	-0-	-0-
17,203	-0-	-0-	-0-	-0-	-0-
3,470,356	53,268	1,700,561	353,956	-0-	66,177
410,000	-0-	-0-	-0-	-0-	-0-
7,615,000	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	3,636,343	-0-	-0-
3,746,458	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	1,601,177
11,771,458	-0-	-0-	3,636,343	-0-	1,601,177
-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-
1,184,855	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-
71,161	-0-	-0-	-0-	-0-	-0-
1,256,016	-0-	-0-	-0-	-0-	-0-

City of San Buenaventura
COMBINED BALANCE SHEET - ALL FUNDS - Continued
June 30, 1978

	General Fund	Special Revenue Funds	Capital Improvement Fund	Debt Service Fund
Equities - continued				
Contributions:				
Other governmental units	$ -0-	$ -0-	$ -0-	$-0-
Customers and subdividers	-0-	-0-	-0-	-0-
Other funds	-0-	-0-	-0-	-0-
	-0-	-0-	-0-	-0-
Investment in general fixed assets	-0-	-0-	-0-	-0-
Fund balance, appropriated:				
Senate bill 325	-0-	-0-	85,507	-0-
Senate bill 821	-0-	-0-	25,000	-0-
Off highway fees	-0-	-0-	4,368	-0-
Penalties and interest	-0-	-0-	-0-	-0-
	-0-	-0-	114,875	-0-
Fund balance unappropriated (Note 8)	5,418,524	2,150,579	219,485	-0-
Retained earnings (Note 3)	-0-	-0-	-0-	-0-
	$5,935,882	$2,227,199	$362,777	$-0-

See notes to financial statements

Enterprise Funds	Intra-Governmental Service Funds	Trust and Agency Funds	Special Assessment Funds	General Group of Fixed Assets	General Long-Term Debt
$10,091,580	$ -0-	$ -0-	$ -0-	$ -0-	$ -0-
5,821,810	-0-	-0-	-0-	-0-	-0-
1,774,289	1,096,542	-0-	-0-	-0-	-0-
17,687,679	1,096,542	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	12,830,501	-0-
-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	2,962	-0-	-0-
-0-	-0-	-0-	2,962	-0-	-0-
-0-	-0-	3,021,564	196,321	-0-	-0-
16,113,008	376,453	-0-	-0-	-0-	-0-
$50,298,517	$1,526,263	$4,722,125	$4,189,582	$12,830,501	$1,667,354

City of San Buenaventura
STATEMENT OF CHANGES IN FUND BALANCES/RETAINED EARNINGS-ALL FUNDS
Year Ended June 30, 1978

	General Fund	Special Revenue Funds	Capital Improvement Fund
Fund balances (deficit)/retained earnings*, July 1, 1977 as previously reported	$ 4,512,317	$1,950,021	$ 681,793
Prior period adjustments (Note 8)	268,050	-0-	214,362
Fund balances/retained earnings*, July 1, 1977 as restated	4,780,367	1,950,021	896,155
Add:			
Revenues	13,063,334	2,052,491	924,532
Net income, Enterprise Funds	-0-	-0-	-0-
Transfers from other funds	-0-	-0-	-0-
	13,063,334	2,052,491	924,532
Deduct:			
Expenditures	12,327,137	1,791,659	1,601,202
Encumbrances	88,077	60,274	-0-
Increases in reserves	9,963	-0-	-0-
Contributions to other funds	-0-	-0-	-0-
	12,425,177	1,851,933	1,601,202
Fund balances/retained earnings*, June 30, 1978	$ 5,418,524	$2,150,579	$ 219,485

See notes to financial statements

Debt Service Fund	Enterprise Funds	Intragovernmental Service Funds	Trust and Agency Funds	Special Assessment Funds
$ -0-	$15,174,946*	$ 294,521*	$1,749,748	$ (6,723)
-0-	(48,494)	-0-	38,122	-0-
-0-	15,126,452*	294,521*	1,787,870	(6,723)
159,907	-0-	1,337,505	5,587,679	738,353
-0-	1,052,345	-0-	-0-	-0-
-0-	-0-	-0-	1,344,918	770,075
159,907	1,052,345	1,337,505	6,932,597	1,508,428
159,907	-0-	1,255,541	5,698,903	1,305,384
-0-	-0-	-0-	-0-	-0-
-0-	61,908	-0-	-0-	-0-
-0-	3,881	32	-0-	-0-
159,907	65,789	1,255,573	5,698,903	1,305,384
$ -0-	$16,113,008*	$ 376,453*	$3,021,564	$ 196,321

City of San Buenaventura
COMBINED STATEMENT OF ESTIMATED AND ACTUAL REVENUE
GENERAL AND SPECIAL REVENUE FUNDS
Year Ended June 30, 1978

	Estimated	Actual	Actual Over (Under) Estimated
Taxes:			
General	$ 9,317,261	$ 9,531,466	$214,205
Special revenue	340,000	425,346	85,346
	9,657,261	9,956,812	299,551
Licenses and Permits:			
General	307,725	322,924	15,199
Fines and Forfeitures:			
General	517,318	550,563	33,245
Use of Money and Property:			
General	240,178	254,019	13,841
Special revenue	87,479	164,407	76,928
	327,657	418,426	90,769
Intergovernmental Revenue:			
General	1,367,189	1,431,913	64,724
Special revenue	756,768	695,867	(60,901)
	2,123,957	2,127,780	3,823
Charges for Services:			
General	613,723	770,653	156,930
Special revenue	287,546	254,271	(33,275)
	901,269	1,024,924	123,655
Other Revenue:			
General	223,396	201,796	(21,600)
Special revenue	511,680	512,600	920
	735,076	714,396	(20,680)
TOTAL REVENUE	$14,570,263	$15,115,825	$545,562

See notes to financial statements

City of San Buenaventura
COMBINED STATEMENT OF GENERAL GOVERNMENTAL EXPENDITURES AND
ECUMBRANCES COMPARED WITH APPROPRIATIONS - GENERAL AND SPECIAL REVENUE FUNDS
Year Ended June 30, 1978

Function (Fund)	Appropriations (Revised)
Legislative:	
General	$ 77,266
Executive:	
General	474,186
Management Services:	
General	908,110
Community Development:	
General	745,398
Special - community improvement	225,767
Total community development	971,165
Public Safety:	
General	5,701,094
Public Works:	
General	2,176,914
Special - gas tax	2,404,221
Special - parking structure	36,979
Total public works	4,618,114
Park and Recreation:	
General	1,787,955
Special - recreational activities	287,546
Special - park and recreation tax	1,055,000
Total park and recreation	3,130,501
Non-Departmental:	
General	750,783
TOTAL GENERAL AND SPECIAL REVENUE FUNDS	$16,631,219

See notes to financial statements

Expenditures	Encumbrances	Unencumbered Appropriation
$ 69,643	$ 101	$ 7,522
459,343	125	14,718
885,463	3,134	19,513
725,788	436	19,174
202,044	-0-	23,723
927,832	436	42,897
5,610,471	36,080	54,543
2,086,029	38,115	52,770
1,044,958	53,422	1,305,841
27,868	3,551	5,560
3,158,855	95,088	1,364,171
1,741,938	8,549	37,468
220,419	2,901	64,226
296,370	400	758,230
2,258,727	11,850	859,924
748,462	1,537	784
$14,118,796	$148,351	$2,364,072

City of San Buenaventura
COMBINED STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
ALL FUNDS
Year Ended June 30, 1978

Fund	Balance July 1, 1977
General	$2,582,048
Gas Tax	1,101,903
Community Improvement	117,241
Ventura Recreational Activities	94,857
Park and Recreation Tax	610,924
Parking Structure	61,657
Capital Improvement	720,411
Debt Service	-0-
Sewer and Sanitation	353,239
Water	1,813,561
Golf Courses	88,660
Equipment Services	303,310
Office Services	12,164
Data Processing	137
Trust and Agency - restricted	356,516
Revenue Sharing - restricted	1,091,052
Housing and Community Development Act of 1974-restricted	(14,609)
Worker's Compensation Self-Insurance-restricted	541,972
Local Public Works Capital Development Act of 1977-restricted	-0-
Comprehensive Employment and Training - restricted (Public Services Employment under the Emergency Job Act of 1974)	-0-

See notes to financial statements

Receipts	Disbursements	Balance June 30, 1978
$13,223,937	$12,837,519	$ 2,968,466
893,115	1,056,050	938,968
248,929	209,364	156,806
259,967	222,580	132,244
606,486	296,370	921,040
43,884	28,071	77,470
1,054,196	1,658,455	116,152
159,907	159,907	-0-
2,357,175	2,442,306	268,108
3,754,840	3,304,757	2,263,644
460,246	466,754	82,152
1,039,794	1,056,358	286,746
173,515	162,326	23,353
125,194	106,288	19,043
4,675,422	4,616,471	415,467
808,684	164,475	1,735,261
1,663,324	1,681,003	(32,288)
556,289	201,082	897,179
2,678,286	2,786,801	(108,515)
309,799	377,587	(67,788)

City of San Buenaventura
COMBINED STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
ALL FUNDS - Continued
Year Ended June 30, 1978

	Balance July 1, 1977
Parking District Assessment	$ 16,170
Street Lighting Assessment	88,403
Portobello Assessment	1,491
Ondulando Assessment	55,359
Pierpont Assessment	149,718
Victoria Avenue Assessmnet	(250,139)
GRAND TOTAL	$9,896,045

See notes to financial statements

Receipts	Disbursements	Balance June 30, 1978
$ 30,165	$ 20,116	$ 26,219
408,658	386,655	110,406
30,779	17,292	14,978
60,438	62,455	53,342
211,530	208,565	152,683
1,454,051	1,068,787	135,125
$37,288,610	$35,598,394	$11,586,261

City of San Buenaventura
COMBINED SCHEDULE OF BONDS AND CONTRACTS PAYABLE
June 30, 1978

	Interest Rate	Interest Payment Dates	Bond or Contract Issue Date
General obligation bonds			
1958 Sewer	3.50-5.00	10/1 & 4/1	11/14/58
1960 Water	2.75-5.25	9/1 & 3/1	03/01/60
Total general obligation bonds			
Less current portion			
Net long-term liabilites			
Revenue bonds			
1971 Series A Sewer	5.00-7.00	9/1 & 3/1	03/01/71
1971 Series B Sewer	5.00-7.00	9/1 & 3/1	09/01/71
1971 Sewer	None	None	None
1969 Water	4.85-6.00	8/1 & 2/1	02/01/69
1970 Series A Water	6.00-7.00	8/1 & 2/1	08/01/70
1970 Series B Water	5.00-7.00	8/1 & 2/1	02/01/72
Total revenue bonds			
Less current portion			
Net long-term liabilites			
Special assessment bonds			
1969 Ondulando Sewer Improvement	6.00-6.25	7/2 & 1/2	09/22/69
1970 Pierpont Improvement	5.75-6.00	7/2 & 1/2	12/02/70
1976 Victoria/Telephone Improvement	5.70-7.50	7/2 & 1/2	04/29/76
Total special assessment bonds			
Less current portion			
Net long-term liabilities			
Contracts and capitalizable lease obligations			
State water project	Various	Various	03/30/70
Aerial ladder fire truck	3.99	12/14	12/15/72
Parking structure	6.30	11/1 & 5/1	09/21/71
Total contracts			
Less current portion			
Net long-term liabilities			
Total bonds and contracts payable			
Less current portion			
Net long-term liabilities			

See notes to financial statements

Maturity Date	Bonds Authorized Or Contract Amount	Bonds Issued Or Contract Amount	Retired	Outstanding
1959-1978	$ 1,200,000	$1,200,000	$1,140,000	$ 60,000
1961-1985	1,750,000	1,750,000	1,270,000	480,000
	2,950,000	2,950,000	2,410,000	540,000
				130,000
				410,000
1972-1996	1,000,000	1,000,000	145,000	855,000
1972-1996	1,500,000	1,500,000	180,000	1,320,000
None	3,000,000	-0-	-0-	-0-
1970-1999	2,500,000	2,500,000	370,000	2,130,000
1971-1990	1,330,000	1,330,000	285,000	1,045,000
1973-2002	2,670,000	2,670,000	195,000	2,475,000
	12,000,000	9,000,000	1,175,000	7,825,000
				210,000
				7,615,000
1971-1985	515,907	515,907	195,907	320,000
1972-1986	1,947,795	1,947,795	537,926	1,409,869
1977-2002	2,161,837	2,161,837	58,837	2,103,000
	4,625,539	4,625,539	792,670	3,832,869
				196,526
				3,636,343
1970-2035				4,035,359
1972-1979	113,239	113,239	80,885	32,354
1972-2070	1,825,000	1,825,000	190,000	1,635,000
	1,938 239	1,938,239	270,885	5,702,713
				355,078
				5,347,635
				17,900,582
				891,604
				$17,008,978

City of San Buenaventura
SCHEDULE OF CITY CASH AND INVESTMENTS
June 30, 1978

Bank	Rate of Interest	Deposit Date	Maturity Date	Amount
Inactive deposits:				
Allstate Savings	7.00	04-21-78	07-21-78	$ 100,000
American Commercial	7.375	06-12-78	09-11-78	400,000
Bank of America	6.75	03-08-78	09-06-78	400,838
Bank of America	6.95	04-04-78	10-02-78	1,000,193
Bank of America	7.00	05-10-78	07-10-78	400,000
Bank of America	7.125	05-16-78	07-18-78	500,000
Bank of America	7.00	05-15-78	07-14-78	500,000
Bank of America	7.18	06-09-78	08-22-78	985,241
Bank of America	7.125	06-06-78	08-07-78	1,400,000
Bank of America	7.50	06-26-78	08-25-78	800,000
Bank of A. Levy	7.125	05-26-78	07-25-78	400,000
Chartered Bank of London	7.00	05-31-78	07-31-78	700,000
Hacienda Federal Savings	7.75	06-27-78	12-27-78	100,000
Imperial Savings (4A/CS)	7.625	12-07-78	12-07-78	400,000
Security Pacific National Bank	7.375	06-26-78	07-26-78	400,000
Security Pacific National Bank	7.00	06-30-78	07-03-78	100,000
				8,586,272
Security investments:				
Federal National Mortgage	6.25	04-12-71	06-11-84	1,000,000
Federal National Mortgage	6.25	05-03-71	06-11-84	40,000
Federal National Mortgage	6.25	06-01-71	06-11-84	40,000
Federal National Mortgage	6.25	07-13-71	06-11-84	30,000
Federal National Mortgage	6.25	08-09-71	06-11-84	30,000
Federal National Mortgage	6.25	08-18-71	06-11-84	10,000
Federal National Mortgage	6.25	11-30-71	06-11-84	150,000
				1,300,000
Total investments				9,886,272
Active deposits:				
Bank of America				1,277,585
Security Pacific National Bank				(9,010)
Total active deposits				1,268,575
Total available funds and investments				11,154,847
Less outstanding warrants				(751,469)
Net available funds				10,403,378
Cash with fiscal agent:				
Bank of America				868,276
Security Pacific National Bank				312,042
				1,180,318
Petty cash				2,565
Total city funds				$11,586,261

See notes to financial statements

City of San Buenaventura
GENERAL FUND
BALANCE SHEET
June 30, 1978

Assets	
Current assets:	
Cash and investments	$2,968,466
Accounts receivable (net of estimated uncollectibles)	10,549
Due from other funds	1,275,305
Due from other governmental units	323,813
Inventories	221,472
Prepaid expenses	3,553
Total current assets	4,803,158
Long-term accounts receivable (Note 10)	1,132,724
	$5,935,882
Liabilities and Equities	
Current liabilities:	
Accounts payable	$ 79,806
Accrued wages payable	124,530
Lease deposit	3,418
Total current liabilities	207,754
Deferred income	55
Encumbrances outstanding	88,077
Reserve for inventories	221,472
Fund balance	5,418,524
	$5,935,882

See notes to financial statements

City of San Buenaventura
GENERAL FUND
STATEMENT OF ESTIMATED AND ACTUAL REVENUE
Year Ended June 30, 1978

	Estimated	Actual	Actual Over (Under) Estimated
Taxes			
General property taxes	$ 3,613,972	$ 3,560,812	$(53,160)
Retail sales tax	3,646,381	3,957,928	311,547
Utility users tax	1,379,358	1,308,141	(71,217)
Franchise tax	239,500	251,340	11,840
Real property transfer tax	109,800	111,786	1,986
Business license tax	328,250	341,459	13,209
Total taxes	9,317,261	9,531,466	214,205
Licenses and permits			
Bike and bingo licenses	1,600	1,435	(165)
Construction permits	306,125	321,489	15,364
Total licenses and permits	307,725	322,924	15,199
Fines and forfeitures			
Criminal fines	39,250	45,220	5,970
Vehicle code fines	478,068	505,343	27,275
Total fines and forfeitures	517,318	550,563	33,245
Use of money and property			
Interest income	183,300	200,786	17,486
Sale of property	1,000	-0-	(1,000)
Sale of equipment	100	925	825
Salvage sales	1,300	67	(1,233)
Rents and leases	54,478	52,241	(2,237)
Total use of money and property	240,178	254,019	13,841
Intergovernmental revenue			
Federal	2,400	100,470	98,070
State	1,364,789	1,326,493	(38,296)
County	-0-	4,950	4,950
Total intergovernmental revenue	1,367,189	1,431,913	64,724

See notes to financial statements

City of San Buenaventura
GENERAL FUND
STATEMENT OF ESTIMATED AND ACTUAL REVENUE - Continued
Year Ended June 30, 1978

	Estimated	Actual	Actual Over (Under) Estimated
Charges for services			
General government	$ 294,830	$ 309,154	$ 14,324
Community development	152,650	189,027	36,377
Public safety	69,273	65,043	(4,230)
Public works	68,550	179,658	111,108
Park and recreation	28,420	27,771	(649)
Total charges for services	613,723	770,653	156,930
Other revenue			
Transfer from other funds	49,842	25,484	(24,358)
Parking structure recoverable	143,730	143,730	-0-
Miscellaneous	29,824	32,582	2,758
Total other revenue	223,396	201,796	(21,600)
TOTAL REVENUE	$12,586,790	$13,063,334	$476,544

See notes to financial statements

City of San Buenaventura
GENERAL FUND
STATEMENT OF EXPENDITURES AND ENCUMBRANCES COMPARED WITH APPROPRIATIONS
Year Ended June 30, 1978

Function, Activity, Character	Appropriations (Revised)
LEGISLATIVE	
City Council	
Personel services	$ 22,350
Supplies and services	26,837
Total city council	49,187
Boards and Commissions	
Personal services	21,400
Supplies and services	6,679
Total boards and commissions	28,079
TOTAL LEGISLATIVE	77,266
EXECUTIVE	
City Manager	
Personal services	198,512
Supplies and services	32,074
Total city manager	230,586
Public Services	
Personal services	25,251
Supplies and services	9,191
Total public services	34,442
City Clerk	
Personal services	37,611
Supplies and services	40,282
Total city clerk	77,893
City Attorney	
Personal services	103,384
Supplies and services	26,154
Capital outlay	1,727
Total city attorney	131,265
TOTAL EXECUTIVE	474,186

See notes to financial statements

Expenditures	Encumbrances	Unencumbered Appropriation
$ 22,350	$ -0-	$ -0-
25,390	101	1,346
47,740	101	1,346
15,750	-0-	5,650
6,153	-0-	526
21,903	-0-	6,176
69,643	101	7,522
188,347	-0-	10,165
32,074	-0-	-0-
220,421	-0-	10,165
24,403	-0-	848
9,068	-0-	123
33,471	-0-	971
37,608	-0-	3
40,282	-0-	-0-
77,890	-0-	3
99,814	-0-	3,570
26,025	125	4
1,722	-0-	5
127,561	125	3,579
459,343	125	14,718

City of San Buenaventura
GENERAL FUND
STATEMENT OF EXPENDITURES AND ENCUMBRANCES
COMPARED WITH APPROPRIATIONS - Continued
Year Ended June 30, 1978

Function, Activity, Character	Appropriations (Revised)
MANAGEMENT SERVICES	
Administration	
Personal services	$ 79,455
Supplies and services	6,236
Capital outlay	469
Total administration	86,160
Personnel	
Personal services	63,313
Supples and services	77,481
Total personnel services	140,794
General Accounting	
Personal services	126,570
Supplies and services	48,657
Capital outlay	372
Total general accounting	175,599
Utility Billing	
Personal services	62,760
Supplies and services	79,282
Capital outlay	745
Total utility billing	142,787
Treasury	
Personal services	80,542
Supplies and services	30,716
Capital outlay	233
Total treasury	111,491
Research and Budget	
Personal services	35,232
Supplies and services	12,742
Capital outlay	380
Total research and budget	48,354

See notes to financial statements

Expenditures	Encumbrances	Unencumbered Appropriation
$ 79,455	$ -0-	$ -0-
6,235	-0-	1
468	-0-	1
86,158	-0-	2
62,912	-0-	401
77,347	60	74
140,259	60	475
125,806	-0-	764
47,963	162	532
371	-0-	1
174,140	162	1,297
62,188	-0-	572
78,717	70	495
744	-0-	1
141,649	70	1,068
80,540	-0-	2
28,570	-0-	2,146
232	-0-	1
109,342	-0-	2,149
25,133	-0-	10,099
12,272	341	129
380	-0-	-0-
37,785	341	10,228

City of San Buenaventura
GENERAL FUND
STATEMENT OF EXPENDITURES AND ENCUMBRANCES
COMPARED WITH APPROPRIATIONS - Continued
Year Ended June 30, 1978

Function, Activity, Character	Appropriations (Revised)
MANAGEMENT SERVICES - continued	
Purchasing	
Personal services	$ 45,869
Supplies and services	4,049
Capital outlay	233
Total purchasing	50,151
Warehouse	
Personal services	52,172
Supplies and services	19,143
Capital outlay	247
Total warehouse	71,562
Word Processing	
Personal services	68,540
Supplies and services	12,562
Capital outlay	110
Total word processing	81,212
TOTAL MANAGEMENT SERVICES	908,110
COMMUNITY DEVELOPMENT	
Administration	
Personal services	31,999
Supplies and services	3,815
Total administration	35,814
Planning	
Personal services	284,554
Supplies and services	33,661
Capital outlay	1,520
Total planning	319,735
General Plan Amendment	
Supplies and services	23,015
Total general plan amendment	23,015

See notes to financial statements

Expenditures	Encumbrances	Unencumbered Appropriation
$ 42,025	$ -0-	$ 3,844
4,048	-0-	1
232	-0-	1
46,305	-0-	3,846
52,168	-0-	4
19,143	-0-	-0-
244	-0-	3
71,555	-0-	7
68,221	-0-	319
9,999	2,501	62
50	-0-	60
78,270	2,501	441
885,463	3,134	19,513
31,641	-0-	358
3,214	-0-	601
34,855	-0-	959
279,924	-0-	4,630
33,660	-0-	1
411	-0-	1,109
313,995	-0-	5,740
10,542	-0-	12,473
10,542	-0-	12,473

City of San Buenaventura
GENERAL FUND
STATEMENT OF EXPENDITURES AND ENCUMBRANCES
COMPARED WITH APPROPRIATIONS - Continued
Year Ended June 30, 1978

Function, Activity, Character	Appropriations (Revised)
COMMUNITY DEVELOPMENT - Continued	
Building Regulation	
Personal services	$ 331,416
Supplies and services	35,418
Total building regulation	366,834
TOTAL COMMUNITY DEVELOPMENT	745,398
PUBLIC SAFETY	
Police Administration	
Personal services	157,120
Supplies and services	41,290
Capital outlay	813
Total police administration	199,223
Police Field Services	
Personal services	1,864,797
Supplies and services	207,997
Capital outlay	8,213
Debt Service	150
Total police field services	2,081,157
Police Investigations	
Personal services	408,647
Supplies and services	29,404
Capital outlay	6,172
Total police investigations	444,223
Police Support Services	
Personal services	407,029
Supplies and services	98,194
Capital outlay	39,455
Total police support services	544,678

See notes to financial statements

Expenditures	Encumbrances	Unencumbered Appropriation
$ 331,415	$ -0-	$ 1
34,981	436	1
366,396	436	2
725,788	436	19,174
152,676	-0-	4,444
41,236	-0-	54
370	-0-	443
194,282	-0-	4,941
1,864,797	-0-	-0-
207,996	-0-	1
4,959	-0-	3,254
150	-0-	-0-
2,077,902	-0-	3,255
408,646	-0-	1
29,391	10	3
6,171	-0-	1
444,208	10	5
402,439	-0-	4,590
97,427	764	3
4,303	29,875	5,277
504,169	30,639	9,870

City of San Buenaventura
GENERAL FUND
STATEMENT OF EXPENDITURES AND ENCUMBRANCES
COMPARED WITH APPROPRIATIONS - Continued
Year Ended June 30, 1978

Function, Activity, Character	Appropriations (Revised)
PUBLIC SAFETY - Continued	
Police Reserves	
Supplies and services	$ 8,290
Capital outlay	831
Total police reserves	9,121
Police Crossing Guards	
Personal services	34,075
Supplies and services	400
Total police crossing guards	34,475
Pistol Range	
Personal services	16,831
Supplies and services	4,846
Total pistol range	21,677
Fire Administration	
Personal services	101,113
Supplies and services	41,219
Capital outlay	7,057
Total fire administration	149,389
Fire Suppression	
Personal services	1,927,109
Supplies and services	123,676
Capital outlay	38,624
Total fire suppression	2,089,409
Fire Prevention	
Personal services	93,947
Supplies and services	17,066
Capital outlay	7,280
Total fire prevention	118,293

See notes to financial statements

Expenditures	Encumbrances	Unencumbered Appropriation
$ 7,469	$ 600	$ 221
-0-	830	1
7,469	1,430	222
30,144	-0-	3,931
324	-0-	76
30,468	-0-	4,007
16,830	-0-	1
4,681	164	1
21,511	164	2
101,108	-0-	5
41,218	-0-	1
7,056	-0-	1
149,382	-0-	7
1,920,011	-0-	7,098
119,817	1,612	2,247
32,491	1,271	4,862
2,072,319	2,883	14,207
93,947	-0-	-0-
7,907	954	8,205
-0-	-0-	7,280
101,854	954	15,485

City of San Buenaventura
GENERAL FUND
STATEMENT OF EXPENDITURES AND ENCUMBRANCES
COMPARED WITH APPROPRIATIONS - Continued
Year Ended June 30, 1978

Function, Activity, Character	Appropriations (Revised)
PUBLIC SAFETY - Continued	
Civil Defense	
Supplies and services	$ 3,859
Capital outlay	5,590
Total civil defense	9,449
TOTAL PUBLIC SAFETY	5,701,094
PUBLIC WORKS	
Administration	
Personal services	78,415
Supplies and services	7,762
Capital outlay	100
Total administration	86,277
Engineering	
Personal services	486,245
Supplies and services	43,679
Capital outlay	23,139
Total engineering	553,063
Traffic Lights and Signals	
Personal services	41,325
Supplies and services	218,980
Capital outlay	2,862
Total traffic lights and signals	263,167
Streets	
Personal services	518,835
Supplies and services	348,146
Total streets	866,981
Facilities Maintenance	
Personal services	64,090
Supplies and services	247,886
Capital outlay	354
Total facilities maintenance	312,330

See notes to financial statements

Expenditures	Encumbrances	Unencumbered Appropriation
$ 1,317	$ -0-	$ 2,542
5,590	-0-	-0-
6,907	-0-	2,542
5,610,471	36,080	54,543
65,876	-0-	12,539
6,464	-0-	1,298
-0-	-0-	100
72,340	-0-	13,937
476,972	-0-	9,273
43,573	105	1
16,885	2,519	3,735
537,430	2,624	13,009
41,325	-0-	-0-
217,937	1,043	-0-
2,552	-0-	310
261,814	1,043	310
518,833	-0-	2
338,540	9,605	1
857,373	9,605	3
61,567	-0-	2,523
217,707	7,558	22,621
354	-0-	-0-
279,628	7,558	25,144

City of San Buenaventura
GENERAL FUND
STATEMENT OF EXPENDITURES AND ENCUMBRANCES
COMPARED WITH APPROPRIATIONS - Continued
Year Ended June 30, 1978

Function, Activity, Character	Appropriations (Revised)
PUBLIC WORKS - Continued	
Weed Abatement	
Supplies and services	$ 596
Total weed abatement	596
Storm Damage Repair and Maintenance	
Supplies and services	94,500
Total storm damage repair and maintenance	94,500
TOTAL PUBLIC WORKS	2,176,914
PARK AND RECREATION	
Administration	
Personal services	128,772
Supplies and services	18,225
Capital outlay	710
Total administration	147,707
Park Maintenance	
Personal services	516,164
Supplies and services	197,962
Capital outlay	12,739
Total park maintenance	726,865
Recreation Tree Maintenance	
Personal services	192,076
Supplies and services	54,579
Total recreation tree maintenance	246,655
Recreation Programming	
Personal services	449,479
Supplies and services	216,224
Capital outlay	1,025
Total recreation programming	666,728
TOTAL PARK AND RECREATION	1,787,955

See notes to financial statements

Expenditures	Encumbrances	Unencumbered Appropriation
$ 480	$ -0-	$ 116
480	-0-	116
76,964	17,285	251
76,964	17,285	251
2,086,029	38,115	52,770
128,772	-0-	-0-
12,735	-0-	5,490
671	-0-	39
142,178	-0-	5,529
516,157	-0-	7
197,961	-0-	1
8,219	4,519	1
722,337	4,519	9
184,552	-0-	7,524
53,512	13	1,054
238,064	13	8,578
449,370	-0-	109
189,438	4,017	22,769
551	-0-	474
639,359	4,017	23,352
1,741,938	8,549	37,468

City of San Buenaventura
GENERAL FUND
STATEMENT OF EXPENDITURES AND ENCUMBRANCES
COMPARED WITH APPROPRIATIONS - Continued
Year Ended June 30, 1978

Function, Activity, Character	Appropriations (Revised)
NON-DEPARTMENTAL	
Personal services	$ 5,416
Supplies and services	745,355
Capital outlay	12
TOTAL NON-DEPARTMENTAL	750,783
TOTAL GENERAL FUND	$12,621,706

See notes to financial statements

Expenditures	Encumbrances	Unencumbered Appropriation
$ 4,633	$ -0-	$ 783
743,818	1,537	-0-
11	-0-	1
748,462	1,537	784
$12,327,137	$88,077	$206,492

City of San Buenaventura
GENERAL FUND
STATEMENT OF CHANGES IN FUND BALANCE
Year Ended June 30, 1978

Fund balance, beginning:	
As previously reported	$ 4,512,317
Prior period adjustment (Note 8)	268,050
As restated	4,780,367
Add:	
Revenues	13,063,334
Deduct:	
Expenditures	12,327,137
Encumbrances	88,077
Increase in reserve for inventories	9,963
	12,425,177
Fund balance, ending	$ 5,418,524

See notes to financial statements

City of San Buenaventura
SPECIAL REVENUE FUNDS
BALANCE SHEETS
June 30, 1978

	Gas Tax Fund	Community Improvement Fund
Assets		
Current assets:		
Cash and investments	$938,968	$156,806
Accounts receivable	409	-0-
Prepaid expenses	-0-	-0-
Total assets, all current	$939,377	$156,806
Liabilities and Equities		
Current liabilities:		
Accounts payable	$ 270	$ 7,226
Lease deposits	-0-	-0-
Total current liabilities	270	7,226
Encumbrances outstanding	53,422	-0-
Fund balance	885,685	149,580
	$939,377	$156,806

See notes to financial statements

Recreational Activities Fund	Park and Recreation Tax Fund	Parking Structure Fund	Total
$132,244	$921,040	$77,470	$2,226,528
118	-0-	-0-	527
-0-	-0-	144	144
$132,362	$921,040	$77,614	$2,227,199
$ 7,355	$ -0-	$ 66	$ 14,917
-0-	-0-	1,429	1,429
7,355	-0-	1,495	16,346
2,901	400	3,551	60,274
122,106	920,640	72,568	2,150,579
$132,362	$921,040	$77,614	$2,227,199

City of San Buenaventura
SPECIAL REVENUE FUNDS
STATEMENTS OF ESTIMATED AND ACTUAL REVENUE
Year Ended June 30, 1978

	Gas Tax Fund	Community Improvement Fund
Estimated revenue	$899,268	$244,680
Actual revenue:		
State gasoline taxes	610,243	-0-
Senate bill 325	85,624	-0-
Transient lodging tax	-0-	240,111
Recreational activities fees	-0-	-0-
Park and recreation development tax	-0-	-0-
Commercial space rental	-0-	-0-
Parking lot charges	-0-	-0-
Interest income	62,248	6,218
Transfer from other funds	135,000	-0-
International food fair	-0-	740
Christmas street festival	-0-	570
July 4th donations	-0-	1,290
Total actual revenue	893,115	248,929
Actual over (under) estimated	$ (6,153)	$ 4,249

See notes to financial statements

Recreational Activities Fund	Park and Recreation Tax Fund	Parking Structure Fund	Total
$287,546	$515,000	$36,979	$1,983,473
-0-	-0-	-0-	610,243
-0-	-0-	-0-	85,624
-0-	-0-	-0-	240,111
254,271	-0-	-0-	254,271
-0-	185,235	-0-	185,235
-0-	-0-	17,767	17,767
-0-	-0-	21,996	21,996
5,805	46,251	4,122	124,644
-0-	375,000	-0-	510,000
-0-	-0-	-0-	740
-0-	-0-	-0-	570
-0-	-0-	-0-	1,290
260,076	606,486	43,885	2,052,491
$(27,470)	$ 91,486	$ 6,906	$ 69,018

City of San Buenaventura
SPECIAL REVENUE FUNDS
STATEMENTS OF EXPENDITURES AND ENCUMBRANCES COMPARED WITH APPROPRIATIONS
Year Ended June 30, 1978

	Gas Tax Fund	Community Improvement Fund
Appropriations (revised)	$2,404,221	$225,767
Expenditures:		
Gas tax capital outlay	193,150	-0-
Transfer to other funds	851,808	70,105
Contribution to other agencies	-0-	110,375
Downtown special events promotion	-0-	21,564
Park and recreation tax capital outlay	-0-	-0-
Recreation activities	-0-	-0-
Insurance and bonds	-0-	-0-
Parking structure maintenance	-0-	-0-
Other	-0-	-0-
Total expenditures	1,044,958	202,044
Unexpended balance	1,359,263	23,723
Less encumbrances	53,422	-0-
Unencumbered balance	$1,305,841	$ 23,723

See notes to financial statements

Recreational Activities Fund	Park and Recreation Tax Fund	Parking Structure Fund	Total
$287,546	$1,055,000	$36,979	$4,009,513
-0-	-0-	-0-	193,150
-0-	-0-	-0-	921,913
-0-	-0-	-0-	110,375
-0-	-0-	-0-	21,564
-0-	296,370	-0-	296,370
220,419	-0-	-0-	220,419
-0-	-0-	16,407	16,407
-0-	-0-	10,861	10,861
-0-	-0-	600	600
220,419	296,370	27,868	1,791,659
67,127	758,630	9,111	2,217,854
2,901	400	3,551	60,274
$ 64,226	$ 758,230	$ 5,560	$2,157,580

City of San Buenaventura
SPECIAL REVENUE FUNDS
STATEMENTS OF CHANGES IN FUND BALANCES
Year Ended June 30, 1978

	Gas Tax Fund	Community Improvement Fund
Fund balance, beginning	$1,090,950	$102,695
Add:		
Revenues	893,115	248,929
Deduct:		
Expenditures	1,044,958	202,044
Encumbrances	53,422	-0-
	1,098,380	202,044
Fund balance, ending	$ 885,685	$149,580

See notes to financial statements

Recreational Activities Fund	Park and Recreation Tax Fund	Parking Structure Fund	Total
$ 85,350	$610,924	$60,102	$1,950,021
260,076	606,486	43,885	2,052,491
220,419	296,370	27,868	1,791,659
2,901	400	3,551	60,274
223,320	296,770	31,419	1,851,933
$122,106	$920,640	$72,568	$2,150,579

City of San Buenaventura
CAPITAL IMPROVEMENT FUND
BALANCE SHEET
June 30, 1978

Assets	
Current assets:	
Cash and investments	$116,152
Due from other governmental units	32,263
Total current assets	148,415
Long-Term accounts receivable (Note 10)	214,362
	$362,777
Liabilities and Equities	
Accounts payable	$ 28,417
Total current liabilities	28,417
Fund balance, appropriated:	
Senate bill 325	85,507
Senate bill 821	25,000
Off highway fees	4,368
	114,875
Fund balance, unappropriated	219,485
	$362,777

See notes to financial statements

City of San Buenaventura
CAPITAL IMPROVEMENT FUND
STATEMENT OF ESTIMATED AND ACTUAL REVENUE
Year Ended June 30, 1978

evenue Source	Estimated	Actual	Actual Over (Under) Estimated
eneral capital improvement tax	$ 30,000	$ 39,200	$ 9,200
igarette taxes	290,700	282,201	(8,499)
nterest income	25,000	24,414	(586)
ederal grants	27,500	27,519	19
ontributions from other agencies	26,400	35,368	8,968
ff highway fees tax	700	761	61
tate park and recreation bonds	18,350	18,359	9
ransfer from other funds	492,850	492,850	-0-
ecoverable revenue	3,800	3,860	60
Total revenue	$915,300	$924,532	$ 9,232

See notes to financial statements

City of San Buenaventura
CAPITAL IMPROVEMENT FUND
STATEMENT OF EXPENDITURES COMPARED WITH APPROPRIATIONS
Year Ended June 30, 1978

	Appropriations (Revised)	Expenditures	Unencumbered Approriation
Public Safety			
Joint fire training facility	$ 110,000	$ 42,327	$ 67,673
Fire mack truck	84,920	84,917	3
Interfund transfers	248,178	248,177	1
Total public safety	443,098	375,421	67,677
Public Works			
Bikeway improvements	50,000	-0-	50,000
Hillside street light replacement	61,000	570	60,430
Public parking land acquisition	50,000	-0-	50,000
Downtown area improvement	7,080	1,109	5,971
Ralston and Harmon Street crossing	279,886	279,884	2
Borchard parking lot	43,450	43,449	1
Foothill Road culvert repair	10,000	5,500	4,500
Grant Park water system	10,000	-0-	10,000
Telegraph/Glen-Ashwood widening	15,000	-0-	15,000
Santa Clara and Palm parking	5,872	5,871	1
Main Street bridge reconstruction	61,023	61,022	1
Sanjon bridge abutment	54	54	-0-
Brookshire storm drain	10,000	10,000	-0-
Interfund transfers	327,000	302,000	25,000
Total public works	930,365	709,459	220,906
Park and Recration			
Mission Plaza Park	100,000	825	99,175
Grant Park improvement	20,000	672	19,328
Grant Park BBQ area	10,000	2,443	7,557
Cultural arts facility	140,000	-0-	140,000
Dudley historical park	100,000	43,896	56,104
Marina Park	84,560	84,430	130
Surfer's Point Park	6,906	6,906	-0-
Interfund transfers	495,150	377,150	118,000
Total park and recreation	956,616	516,322	440,294
Total capital improvement fund	$2,330,079	$1,601,202	$728,877

See notes to financial statements

City of San Buenaventura
CAPITAL IMPROVEMENT FUND
STATEMENT OF CHANGES IN FUND BALANCE
Year Ended June 30, 1978

Fund balance, beginning:	
As previously reported	$ 681,793
Period prior adjustment (Note 8)	214,362
As restated	896,155
Add:	
Revenues	924,532
Deduct:	
Expenditures	1,601,202
Fund balance, ending	$ 219,485

See notes to financial statements

City of San Buenaventura
DEBT SERVICE FUND
BALANCE SHEET
June 30, 1978

Assets:	
Total assets	$ -0-
Fund balance, ending	$ -0-

See notes to financial statements

City of San Buenaventura
DEBT SERVICE FUND
STATEMENT OF REVENUES, EXPENDITURES AND FUND BALANCE
Year Ended June 30, 1978

Revenue:	
Redevelopment Agency of the City of San Buenaventura	$143,730
Interfund transfers	16,177
	159,907
Expenditures:	
Principal portion of aerial ladder fire truck lease	14,385
Interest portion of aerial ladder fire truck lease	1,792
Principal portion of parking structure lease	45,000
Interest portion of parking structure lease	98,730
	159,907
Revenues in excess of expenditures	-0-
Fund balance, beginning	-0-
Fund balance, ending	$ -0-

See notes to financial statements

City of San Buenaventura
ENTERPRISE FUNDS
BALANCE SHEETS
June 30, 1978

	Sewer and Sanitation Fund
Assets	
Current assets:	
Cash and investments	$ 615,296
Accounts receivable, (net of estimated uncollectibles)	23,342
Due from other governmental units	-0-
Inventories	-0-
Total current assets	638,638
Cash restricted (Note 2)	313,592
Other investments	15,626
Property, plant and equipment	
Land	52,694
Buildings, structures and improvements	6,173,169
Improvements other than buildings	12,015,213
Operating machinery and equipment	3,596,290
Other equipment	8,073
Construction in progress (Note 7)	2,349,121
	24,194,560
Less accumulated depreciation	3,718,506
	20,476,054
Other assets:	
Water rights	-0-
State water project	-0-
Deferred charges, net	-0-
Investment in SCAT (Note 3)	-0-
	-0-
	$21,443,910

See notes to financial statements

Water Fund	Golf Courses Fund	South Coast Area Transit Fund	Total
1,215,056	$ 10,991	$ -0-	$ 1,841,343
506,779	(2)	-0-	530,119
17,424	-0-	-0-	17,424
47,272	-0-	-0-	47,272
1,786,531	10,989	-0-	2,436,158
1,048,588	71,161	-0-	1,433,341
15,000	-0-	-0-	30,626
165,968	-0-	-0-	218,662
509,280	200,433	-0-	6,882,882
15,762,967	-0-	-0-	27,778,180
3,627,637	100,292	-0-	7,324,219
12,626	6,534	-0-	27,233
2,770,710	7,269	-0-	5,127,100
22,849,188	314,528	-0-	47,358,276
5,922,573	107,095	-0-	9,748,174
16,926,615	207,433	-0-	37,610,102
1,221,838	-0-	-0-	1,221,838
6,012,806	-0-	-0-	6,012,806
64,977	-0-	-0-	64,977
-0-	-0-	1,488,669	1,488,669
7,299,621	-0-	1,488,669	8,788,290
$27,076,355	$289,583	$1,488,669	$50,298,517

City of San Buenaventura
ENTERPRISE FUNDS
BALANCE SHEETS - Continued
June 30, 1978

	Sewer and Sanitation Fund
Liabilities and Equities	
Current liabilities:	
Cash overdraft (Note 2)	$ 660,780
Accounts payable	72,952
Accrued wages payable	8,749
Construction contract retentions	-0-
Construction contracts payable	27,864
Due to other funds	1,275,305
Current portion of state water project	-0-
	2,045,650
Current liabilities (payable from restricted assets):	
Matured interest payable	42,522
Current portion of bonds payable (see Combined Schedule of Bonds and Contracts Payable)	120,000
Deposits held in trust	-0-
Advances on construction	-0-
Total current liabilities	2,208,172
Long-term liabilities (less current portion) (see Combined Schedule of Bonds and Contracts Payable)	
General obligation bonds	-0-
Revenues bonds	2,115,000
State water project	-0-
	2,115,000
Reserves:	
Bond debt service	313,592
Improvements	-0-
	313,592
Contributions:	
Other governmental units	7,675,540
Customers and subdividers	938,695
Other funds	1,243,281
	9,857,516
Retained earnings	6,949,630
	$21,443,910

See notes to financial statements

Water Fund	Golf Courses Fund	South Coast Area Transit Fund	Total
$ -0-	$ -0-	$ -0-	$ 660,780
206,305	6,612	-0-	285,869
10,857	4,336	-0-	23,942
22,185	-0-	-0-	22,185
183,423	-0-	-0-	211,287
-0-	-0-	-0-	1,275,305
288,901	-0-	-0-	288,901
711,671	10,948	-0-	2,768,269
142,190	-0-	-0-	184,712
220,000	-0-	-0-	340,000
160,122	50	-0-	160,172
17,203	-0-	-0-	17,203
1,251,186	10,998	-0-	3,470,356
410,000	-0-	-0-	410,000
5,500,000	-0-	-0-	7,615,000
3,746,458	-0-	-0-	3,746,458
9,656,458	-0-	-0-	11,771,458
871,263	-0-	-0-	1,184,855
-0-	71,161	-0-	71,161
871,263	71,161	-0-	1,256,016
2,416,040	-0-	-0-	10,091,580
4,882,034	1,081	-0-	5,821,810
161,259	165,052	204,697	1,774,289
7,459,333	166,133	204,697	17,687,679
7,838,115	41,291	1,283,972	16,113,008
27,076,355	$289,583	$1,488,669	$50,298,517

City of San Buenaventura
ENTERPRISE FUNDS
STATEMENTS OF INCOME
Year Ended June 30, 1978

	Sewer and Sanitation Fund
Operating revenues:	
Sewer rental fees	$2,104,333
Water sales	-0-
Golf fees	-0-
Other operating revenue	231,351
	2,335,684
Less operating expenses before depreciation, amortization and taxes	1,632,398
Less:	
Depreciation	565,964
Amortization	-0-
Taxes	-0-
Operating income (loss)	137,322
Add non-operating income:	
Interest	26,735
Investment income	-0-
Rental income	-0-
Salvage sales	-0-
Power tax revenue	-0-
Miscellaneous	5,592
	169,649
Less non-operating expenses:	
Interest expense on bonds	129,840
Interest expense on 2 year deposit	-0-
Rental income property expense	-0-
Loss on disposition of equipment	-0-
Net income (loss)	$ 39,809

See notes to financial statements

Water Fund	Golf Courses Fund	Soath Coast Area Transit Fund	Total
$ -0-	$ -0-	$ -0-	$2,104,333
3,485,505	-0-	-0-	3,485,505
-0-	442,590	-0-	442,590
196,984	9,726	-0-	438,061
3,682,489	452,316	-0-	6,470,489
2,294,392	454,333	-0-	4,381,123
410,184	12,649	-0-	988,797
4,186	-0-	-0-	4,186
26,061	-0-	-0-	26,061
947,666	(14,666)	-0-	1,070,322
113,414	7,028	-0-	147,177
-0-	-0-	212,766	212,766
1,680	900	-0-	2,580
10,422	-0-	-0-	10,422
105,733	-0-	-0-	105,733
2,868	-0-	-0-	8,460
1,181,783	(6,738)	212,766	1,557,460
348,868	-0-	-0-	478,708
2,353	-0-	-0-	2,353
621	-0-	-0-	621
23,433	-0-	-0-	23,433
$ 806,508	$ (6,738)	$212,766	$1,052,345

City of San Buenaventura
ENTERPRISE FUNDS
STATEMENTS OF OPERATING EXPENSES
Year Ended June 30, 1978

	Sewer and Sanitation Fund
Operating expenses:	
Salaries	$ 510,558
Employee retirement and insurance	107,681
Memberships and dues	429
Travel	2,307
Office expenses	3,768
Uniform services	6,929
Fuel, oil, and lubricants	1,506
Minor equipment and small tools	6,934
Special operating supplies	54,938
Repair and maintenance	175,813
Professional and contract services	220,825
Communication expense	6,873
Utility charges	359,572
Equipment rental	50,451
Other leases and rentals	3,760
Insurance and bonds	28,399
Administrative charges	89,250
Transfer to other funds	-0-
Bad debt	-0-
Other	2,405
	1,632,398
Less overhead expenses applied to construction in progress	-0-
Total operating expenses	$1,632,398

See notes to financial statements

Water Fund	Golf Courses Fund	South Coast Area Transit Fund	Total
$ 604,268	$216,833	$ -0-	$1,331,659
126,567	50,397	-0-	284,645
932	110	-0-	1,471
2,131	-0-	-0-	4,438
6,189	5,524	-0-	15,481
1,889	2,829	-0-	11,647
649	1,327	-0-	3,482
3,000	700	-0-	10,634
45,816	2,698	-0-	103,452
99,482	61,430	-0-	336,725
725,236	12,679	-0-	958,740
7,851	2,315	-0-	17,039
296,862	29,193	-0-	685,627
97,219	36,734	-0-	184,404
2,495	53	-0-	6,308
48,704	18,281	-0-	95,384
157,500	13,230	-0-	259,980
76,442	-0-	-0-	76,442
14,472	-0-	-0-	14,472
2,787	-0-	-0-	5,192
2,320,491	454,333	-0-	4,407,222
26,099	-0-	-0-	26,099
$2,294,392	$454,333	$ -0-	$4,381,123

City of San Buenaventura
ENTERPRISE FUNDS
STATEMENTS OF CHANGES IN RETAINED EARNINGS
Year Ended June 30, 1978

	Sewer and Sanitation Fund
Balance, beginning:	
As previously reported	$6,921,332
Prior period adjustment (Note 3)	-0-
As restated	6,921,332
Add (deduct):	
Net income (loss)	39,809
Deduct:	
Increase in reserve for bond debt service	7,630
Increase in reserve for improvements	-0-
Contributions to other funds	3,881
	11,511
Balance, ending	$6,949,630

See notes to financial statements

Water Fund	Golf Courses Fund	South Coast Area Transit Fund	Total
$7,070,637	$63,277	$1,119,700	$15,174,946
-0-	-0-	(48,494)	(48,494)
7,070,637	63,277	1,071,206	15,126,452
806,508	(6,738)	212,766	1,052,345
39,030	-0-	-0-	46,660
-0-	15,248	-0-	15,248
-0-	-0-	-0-	3,881
39,030	15,248	-0-	65,789
$7,838,115	$41,291	$1,283,972	$16,113,008

City of San Buenaventura
ENTERPRISE FUNDS
STATEMENTS OF CHANGES IN FINANCIAL POSITION
Year Ended June 30, 1978

	Sewer and Sanitation Fund
Source of funds:	
Net income (loss)	$ 39,809
Add (deduct) items not affecting working capital:	
Depreciation	565,964
Amortization	-0-
Loss on disposition of equipment	-0-
Investment income	-0-
Working capital provided by operations	605,773
Increase in contributions	1,470,775
Decrease in working capital	112,419
	$2,188,967
Application of funds:	
Increase in cash restricted	$ 7,630
Increase in investments	626
Purchase of improvements and equipment	2,056,830
Increase in other assets	-0-
Decrease in long-term liabilities	120,000
Contributions to other funds	3,881
Increase in working capital	-0-
	$2,188,967

See notes to financial statements

Water Fund	Golf Courses Fund	South Coast Area Transit Fund	Total
$ 806,508	$(6,738)	$ 212,766	$1,052,345
410,184	12,649	-0-	988,797
4,186	-0-	-0-	4,186
23,433	-0-	-0-	23,433
-0-	-0-	(212,766)	(212,766)
1,244,311	5,911	-0-	1,855,995
881,166	-0-	-0-	2,351,941
-0-	24,756	-0-	137,175
$2,125,477	$30,667	$ -0-	$4,345,111
$ 53,415	$15,197	$ -0-	$ 76,242
5,000	-0-	-0-	5,626
1,451,673	15,470	-0-	3,523,973
209,170	-0-	-0-	209,170
226,410	-0-	-0-	346,410
-0-	-0-	-0-	3,881
179,809	-0-	-0-	179,809
$2,125,477	$30,667	$ -0-	$4,345,111

City of San Buenaventura
ENTERPRISE FUNDS
STATEMENTS OF CHANGES IN
FINANCIAL POSITION - Continued
Year Ended June 30, 1978

	Sewer and Sanitation Fund
Summary of net change in working capital:	
Increase (decrease) in current assets:	
Cash and investments	$ 369,214
Accounts receivable	10,836
Due from other governmental units	-0-
Inventories	-0-
	380,050
Increase (decrease) in current liabilities:	
Cash overdraft	461,975
Accounts payable	22,764
Accrued wages payable	(209)
Matured interest payable	(2,274)
Construction contract retentions	(92,956)
Construction contracts payable	27,864
Current portion of bonds payable	-0-
Current portion of state water project	-0-
Due to other funds	75,305
Deposits held in trust	-0-
	492,469
Increase (decrease) in working capital	$(112,419)

See notes to financial statements

Water Fund	Golf Courses Fund	South Coast Area Transit Fund	Total
$396,668	$(21,705)	$ -0-	$744,177
163,673	(2)	-0-	174,507
(3,268)	-0-	-0-	(3,268)
5,547	-0-	-0-	5,547
562,620	(21,707)	-0-	920,963
-0-	-0-	-0-	461,975
166,705	2,439	-0-	191,908
167	610	-0-	568
(5,464)	-0-	-0-	(7,738)
(219)	-0-	-0-	(93,175)
183,423	-0-	-0-	211,287
10,000	-0-	-0-	10,000
13,814	-0-	-0-	13,814
-0-	-0-	-0-	75,305
14,385	-0-	-0-	14,385
382,811	3,049	-0-	878,329
$179,809	$(24,756)	$ -0-	$ 42,634

City of San Buenaventura
ENTERPRISE FUNDS
SCHEDULE OF CHANGES IN ASSETS RESTRICTED FOR BOND DEBT SERVICE
Year Ended June 30, 1978

	Sewer and Sanitation Fund		
	Cash With Fiscal Agent	1958 Bond Debt Service	Total
Cash balance, beginning	$305,262	$ 700	$305,962
Cash receipts:			
Transfers from operating cash	187,215	64,000	251,215
Interest on investments	12,888	-0-	12,888
Total cash available	505,365	64,700	570,065
Cash disbursements:			
Principal	60,000	60,000	120,000
Interest	128,965	3,150	132,115
Return to operating cash	4,358	-0-	4,358
Total cash disbursements	193,323	63,150	256,473
Cash balance, ending	$312,042	$ 1,550	$313,592

See notes to financial statements

Water Fund		
Cash With Fiscal Agent	1960 Bond Debt Service	Total
$ 831,473	$ 760	$ 832,233
464,752	104,000	568,752
44,558	52	44,610
1,340,783	104,812	1,445,595
140,000	80,000	220,000
332,507	21,825	354,332
-0-	-0-	-0-
472,507	101,825	574,332
$ 868,276	$ 2,987	$ 871,263

City of San Buenaventura
ENTERPRISE FUNDS
SCHEDULE OF PROPERTY, PLANT AND EQUIPMENT
Year Ended June 30, 1978

	Balance July 1, 1977	ASSETS Additions	Deletions	Transfers	Balance June 30, 1978
Sewer and Sanitation Fund					
Land	$ 52,694	$ 0	$ 0	$ 0	$ 52,694
Buildings, structures and improvements	7,054,376	5,854	-0-	(887,261)	6,173,169
Improvements other than buildings:					
Gravity lines	8,833,643	386,200	-0-	7,744	9,227,587
Force mains	149,032	-0-	-0-	-0-	149,032
Transfer mains	-0-	-0-	-0-	887,261	887,261
Other collecting facility	1,556,843	80,873	-0-	-0-	1,637,716
Treatment underground piping	113,617	-0-	-0-	-0-	113,617
	10,653,135	467,073	-0-	895,005	12,015,213
Operating machinery and equipment:					
Pumping equipment	126,711	4,565	-0-	-0-	131,276
Treatment plant equipment	2,288,402	-0-	-0-	(1,007)	2,287,395
Laboratory equipment	416,308	1,764	-0-	-0-	418,072
Telemetering equipment	694,224	-0-	-0-	-0-	694,224
Communication equipment	12,755	-0-	-0-	(956)	11,799
Tools and shop	18,691	-0-	-0-	-0-	18,691
Other	32,494	4,802	-0-	(2,463)	34,833
	3,589,585	11,131	-0-	(4,426)	3,596,290
Other equipment:					
Office furniture and fixtures	4,458	71	-0-	-0-	4,529
Office equipment	3,544	-0-	-0-	-0-	3,544
	8,002	71	-0-	-0-	8,073
Construction in progress	780,283	1,576,582	-0-	(7,744)	2,349,121
Total sewer and sanitation fund	$22,138,275	$2,060,711	$ -0-	$ (4,426)	$24,194,560
Water Fund					
Land	$ 165,968	$ -0-	$ -0-	$ -0-	$ 165,968
Buildings, structures and improvements	509,280	-0-	-0-	-0-	509,280

See notes to financial statements

ALLOWANCE FOR DEPRECIATION					
Balance July 1, 1977	Additions	Deletions	Transfers	Balance June 30, 1978	Net Asset Value
$ -0-	-0-	$ -0-	$ -0-	$ -0-	$ 52,694
320,516	168,706	-0-	(35,490)	453,732	5,719,437
1,932,995	123,102	-0-	-0-	2,056,097	7,171,490
31,560	2,197	-0-	-0-	33,757	115,275
-0-	35,491	-0-	35,490	70,981	816,280
441,917	31,178	-0-	-0-	473,095	1,164,621
29,277	1,881	-0-	-0-	31,158	82,459
2,435,749	193,849	-0-	35,490	2,665,088	9,350,125
43,272	5,735	-0-	-0-	49,007	82,269
208,098	95,096	-0-	(155)	303,039	1,984,356
52,685	40,291	-0-	-0-	92,976	325,096
71,359	56,585	-0-	-0-	127,944	566,280
4,816	1,173	-0-	(390)	5,599	6,200
10,038	1,039	-0-	-0-	11,077	7,614
1,901	3,081	-0-	-0-	4,982	29,851
392,169	203,000	-0-	(545)	594,624	3,001,666
3,094	111	-0-	-0-	3,205	1,324
1,559	298	-0-	-0-	1,857	1,687
4,653	409	-0-	-0-	5,062	3,011
-0-	-0-	-0-	-0-	-0-	2,349,121
$3,153,087	$565,964	$-0-	$ (545)	$3,718,506	$20,476,054
$ -0-	$ -0-	$-0-	$ -0-	$ -0-	$ 165,968
157,301	10,350	-0-	-0-	167,651	341,629

City of San Buenaventura
ENTERPRISE FUNDS
SCHEDULE OF PROPERTY, PLANT AND EQUIPMENT - Continued
Year Ended June 30, 1978

	Balance July 1, 1977	ASSETS Additions	Deletions	Transfers	Balance June 30, 1978
Water Fund - continued					
Improvements other than buildings:					
Land improvements	$ 234,509	$ -0-	$ -0-	$ -0-	$ 234,509
Impounding dams and reservoirs	116,424	-0-	-0-	-0-	116,424
Intake structures and mains	12,516	-0-	-0-	-0-	12,516
Wells	106,190	-0-	-0-	-0-	106,190
Collecting reservoirs and intake tanks	3,551	-0-	-0-	-0-	3,551
Purification system distribution reservoirs and tanks	2,052,594	-0-	-0-	-0-	2,052,594
Transmission mains	3,729,606	-0-	-0-	5,600	3,735,206
Distribution mains	7,211,627	340,398	6,448	43,720	7,589,297
Service mains	1,828,162	73,508	-0-	11,010	1,912,680
	15,295,179	413,906	6,448	60,330	15,762,967
Operating machinery and equipment:					
Pumping equipment	619,604	-0-	-0-	-0-	619,604
Treatment equipment	956,200	12,307	-0-	1,007	969,514
Meters and measuring devices	347,409	19,855	20,642	40,238	386,860
Fire hydrants	663,778	68,827	-0-	14,325	746,930
Telemetering equipment	404,901	6,135	-0-	-0-	411,036
Communication equipment	12,155	-0-	-0-	-0-	12,155
Tools and shop	78,618	319	-0-	-0-	78,937
Other	356,375	6,380	-0-	39,846	402,601
	3,439,040	113,823	20,642	95,416	3,627,637
Other equipment:					
Office furniture and fixtures	8,425	322	-0-	-0-	8,747
Office equipment	3,879	-0-	-0-	-0-	3,879
	12,304	322	-0-	-0-	12,626
Construction in progress	2,002,679	947,752	24,982	(154,739)	2,770,710
Total water fund	$21,424,450	$1,475,803	$52,072	$ 1,007	$22,849,188

See notes to financial statements

	ALLOWANCE FOR DEPRECIATION				
Balance July 1, 1977	Additions	Deletions	Transfers	Balance June 30, 1978	Net Asset Value
$ 153,644	$ 4,518	$-0-	$ -0-	$ 158,162	$ 76,347
100,124	2,328	-0-	-0-	102,452	13,972
9,461	260	-0-	-0-	9,721	2,795
64,522	2,656	-0-	-0-	67,178	39,012
3,551	-0-	-0-	-0-	3,551	-0-
860,943	46,577	-0-	-0-	907,520	1,145,074
611,932	54,819	-0-	-0-	666,751	3,068,455
1,665,508	125,062	1,781	-0-	1,788,789	5,800,508
923,111	58,000	-0-	-0-	981,111	931,569
4,392,796	294,220	1,781	-0-	4,685,235	11,077,732
292,698	18,904	-0-	-0-	311,602	308,007
113,113	33,225	-0-	155	146,493	823,021
69,200	(4,570)	1,876	-0-	62,754	324,106
181,470	15,007	-0-	-0-	196,477	550,453
104,975	24,513	-0-	-0-	129,488	281,548
5,795	894	-0-	-0-	6,689	5,466
40,798	3,962	-0-	-0-	44,760	34,177
147,821	13,246	-0-	-0-	161,067	241,534
955,870	105,181	1,876	155	1,059,330	2,568,307
6,989	199	-0-	-0-	7,188	1,559
2,935	234	-0-	-0-	3,169	710
9,924	433	-0-	-0-	10,357	2,269
-0-	-0-	-0-	-0-	-0-	2,770,710
$5,515,891	$410,184	$3,657	$ 155	$5,922,573	$16,926,615

City of San Buenaventura
ENTERPRISE FUNDS
SCHEDULE OF PROPERTY, PLANT AND EQUIPMENT - Continued
Year Ended June 30, 1978

	Balance July 1, 1977	Additions	ASSETS Deletions	Transfers	Balance June 30, 1978
Golf Courses Fund					
Buildings, structures and improvements	$ 200,433	$ -0-	$ -0-	$ -0-	$ 200,433
Operating machinery and equipment:					
Mowers, trimmers and edgers	43,863	7,738	-0-	-0-	51,601
Tools and shop	3,740	356	-0-	-0-	4,096
Other maintenance equipment	44,489	106	-0-	-0-	44,595
	92,092	8,200	-0-	-0-	100,292
Other equipment:					
Office furniture and fixtures	921	-0-	-0-	-0-	921
Office equipment	5,613	-0-	-0-	-0-	5,613
	6,534	-0-	-0-	-0-	6,534
Construction in progress	-0-	7,269	-0-	-0-	7,269
Total golf courses fund	$ 299,059	$ 15,469	$ -0-	$ -0-	$ 314,528
Total all funds	$43,861,784	$3,551,983	$52,072	$ (3,419)	$47,358,276

See notes to financial statements

ALLOWANCE FOR DEPRECIATION					
Balance July 1, 1977	Additions	Deletions	Transfers	Balance June 30, 1978	Net Asset Value
$ 51,324	$ 4,914	$-0-	$ -0-	$ 56,238	$ 142,195
20,797	3,769	-0-	-0-	24,566	27,035
2,596	311	-0-	-0-	2,907	1,189
16,489	3,246	-0-	-0-	19,735	24,860
39,882	7,326	-0-	-0-	47,208	53,084
550	44	-0-	-0-	594	327
690	365	-0-	-0-	1,055	4,558
1,240	409	-0-	-0-	1,649	4,885
-0-	-0-	-0-	-0-	-0-	7,269
$ 94,446	12,649	$-0-	$ -0-	$ 107,095	$ 207,433
$8,761,424	$988,797	$3,657	$ (390)	$9,748,174	$37,610,102

City of San Buenaventura
INTRAGOVERNMENTAL SERVICE FUNDS
BALANCE SHEETS
June 30, 1978

	Equipment Services Fund	Office Services Fund	Data Processing Fund	Total
Assets				
Current assets:				
Cash and investments	$ 286,746	$23,353	$ 19,043	$ 329,142
Accounts receivable (net of estimated uncollectibles)	2,570	-0-	250	2,820
Total current assets	289,316	23,353	19,293	331,962
Property, plant and equipment:				
Operating machinery and equipment	2,034,614	52,744	200,307	2,287,665
Other equipment	5,898	2,894	7,160	15,952
	2,040,512	55,638	207,467	2,303,617
Less accumulated depreciation	978,004	30,104	101,208	1,109,316
	1,062,508	25,534	106,259	1,194,301
	$1,351,824	$48,887	$125,552	$1,526,263

See notes to financial statements

City of San Buenaventura
INTRAGOVERNMENTAL SERVICE FUNDS
BALANCE SHEETS - Continued
June 30, 1978

	Equipment Services Fund	Office Services Fund	Data Processing Fund	Total
abilities and Equities				
Current liabilities:				
Accounts payable	$ 41,437	$ 2,856	$ 3,148	$ 47,441
Accrued wages payable	3,628	791	1,408	5,827
Total current liabilities	45,065	3,647	4,556	53,268
Contributions from other funds	959,886	165	136,491	1,096,542
Retained earnings (deficit)	346,873	45,075	(15,495)	376,453
	$1,351,824	$48,887	$125,552	$1,526,263

See notes to financial statements

City of San Buenaventura
INTRAGOVERNMETAL SERVICE FUNDS
STATEMENTS OF OPERATIONS
Year Ended June 30, 1978

	Equipment Services Fund	Office Services Fund	Data Processing Fund	Total
Billings to departments and outside agencies	$1,009,302	$172,356	$123,855	$1,305,513
Less operating costs:				
Salaries	205,171	45,056	70,014	320,241
Employee retirement and insurance	45,615	7,200	11,141	63,956
Office expense	3,720	52,608	1,168	57,496
Uniform services	1,973	-0-	-0-	1,973
Repair and maintenance	219,065	4,426	11,128	234,619
Utility charges	2,310	-0-	-0-	2,310
Special operating supplies	10,457	16,269	9,760	36,486
Leases and rentals	-0-	28,205	4,741	32,946
Professional and contract services	6,136	2,281	745	9,162
Travel	3,012	1,899	69	4,980
Fuel, oil, and lubricants	202,650	-0-	-0-	202,650
Minor equipment and small tools	1,940	-0-	-0-	1,940
Administrative charges	33,000	-0-	-0-	33,000
Depreciation	218,867	4,435	23,531	246,833
Insurance and bonds	1,041	252	429	1,722
Loss on disposition of equipment	522	173	-0-	695
Bad debt	4,248	-0-	250	4,498
Other	34	-0-	-0-	34
	959,761	162,804	132,976	1,255,541
Add other revenues:				
Interest income	14,534	939	480	15,953
Salvage sales	7,451	-0-	-0-	7,451
Other	7,759	220	609	8,588
	29,744	1,159	1,089	31,992
Excess (deficiency) of revenues over expenditures	$ 79,285	$ 10,711	$ (8,032)	$ 81,964

See notes to financial statements

City of San Buenaventura
INTRAGOVERNMENTAL SERVICE FUNDS
STATEMENTS OF CHANGES IN RETAINED EARNINGS (DEFICIT)
Year Ended June 30, 1978

	Equipment Services Fund	Office Services Fund	Data Processing Fund	Total
Balance, beginning	$267,588	$34,396	$ (7,463)	$294,521
Excess (deficiency) of revenues over expenditures	79,285	10,711	(8,032)	81,964
	346,873	45,107	(15,495)	376,485
Deduct: Contributions to other funds	-0-	32	-0-	32
	-0-	32	-0-	32
Balance, ending	$346,873	$45,075	$(15,495)	$376,453

See notes to financial statements

INTRAGOVERNMENTAL SERVICE FUNDS
SCHEDULE OF PROPERTY, PLANT AND EQUIPMENT
Year Ended June 30, 1978

	ASSETS				
	Balance July 1, 1977	Additions	Deletions	Transfers	Balance June 30, 1978
Equipment Services Fund					
Operating machinery and equipment:					
Automobiles - passenger	$ 191,298	$ 42,171	$16,839	$22,456	$ 239,086
Automobiles - police	104,129	85,458	-0-	(5,274)	184,313
Trucks 1/2-3/4 ton	221,274	13,854	16,303	-0-	218,825
Trucks 1 ton and above	341,740	42,564	-0-	-0-	384,304
Buses	16,018	-0-	-0-	-0-	16,018
Scooters - 3 wheel	36,060	2,485	-0-	2,462	41,010
Motorcycles	11,373	-0-	-0-	-0-	11,373
Trailers	106,518	200	-0-	-0-	106,718
Street sweepers	90,947	117,847	16,296	-0-	192,498
Tractors	66,967	13,208	-0-	-0-	80,175
Excavating and grading equipment	241,367	-0-	6,753	-0-	234,614
Pumps, compressors, and generators	139,091	15,417	-0-	-0-	154,508
Tools and shop	63,726	971	-0-	-0-	64,697
Other	94,251	10,634	4,371	5,961	106,475
	1,724,759	344,812	60,562	25,605	2,034,614
Other equipment:					
Office furniture and fixtures	3,316	639	-0-	-0-	3,955
Office equipment	1,327	1,120	-0-	(504)	1,943
	4,643	1,759	-0-	(504)	5,898
Total equipment services fund	$1,729,402	$346,571	$60,562	$25,101	$2,040,512
Office Services Fund					
Operating machinery and equipment:					
Printing equipment	$ 48,749	$ 178	$ 1,340	$ -0-	$ 47,787
Mailing equipment	2,269	-0-	-0-	-0-	2,269
Other	1,533	1,155	-0-	-0-	2,688
	52,551	1,533	1,340	-0-	52,744
Other equipment:					
Office furniture and fixtures	2,097	-0-	35	(77)	1,985
Office equipment	1,314	-0-	405	-0-	909
	3,411	-0-	440	(77)	2,894
Total office services fund	$ 55,962	$ 1,533	$ 1,780	$ (77)	$ 55,638

See notes to financial statements

Balance July 1, 1977	Additions	ALLOWANCE FOR DEPRECIATION Deletions	Transfers	Balance June 30, 1978	Net Asset Value
$100,292	$ 27,666	$12,968	$ 569	$115,559	$ 123,527
42,058	68,054	-0-	(569)	99,543	84,770
101,319	22,489	12,649	-0-	111,159	107,666
167,856	27,554	-0-	-0-	195,410	188,894
3,404	2,724	-0-	-0-	6,128	9,890
13,947	7,428	-0-	-0-	21,375	19,635
1,796	2,679	-0-	-0-	4,475	6,898
39,289	5,167	-0-	-0-	44,456	62,262
57,142	20,305	15,396	-0-	62,051	130,447
31,788	5,959	-0-	-0-	37,747	42,428
125,436	7,935	4,753	-0-	128,618	105,996
66,045	6,128	-0-	-0-	72,173	82,335
20,256	4,705	-0-	-0-	24,961	39,736
46,107	9,681	3,522	-0-	52,266	54,209
806,735	218,474	49,288	-0-	975,921	1,058,693
1,286	260	-0-	-0-	1,546	2,409
908	133	-0-	(504)	537	1,406
2,194	393	-0-	(504)	2,083	3,815
$808,929	$218,867	$49,288	$(504)	$978,004	$1,062,508
$ 23,614	$ 3,819	$ 1,189	$-0-	$ 26,244	$ 21,543
1,046	160	-0-	-0-	1,206	1,063
691	238	-0-	-0-	929	1,759
25,351	4,217	1,189	-0-	28,379	24,365
1,104	127	15	(45)	1,171	814
867	91	404	-0-	554	355
1,971	218	419	(45)	1,725	1,169
$ 27,322	$ 4,435	$ 1,608	$ (45)	$ 30,104	$ 25,534

City of San Buenaventura
INTRAGOVERNMENTAL SERVICE FUNDS
SCHEDULE 4 - PROFITS, PLANS AND EQUIPMENT - Continued
Year Ended June 30, 1978

	Balance July 1, 1977	Additions	Deletions	Transfers	Balance June 30, 1978
Data Processing Fund					
Operating machinery and equipment:					
Electronic data processing equipment	$ 200,075	$ 232	$ -0-	$ -0-	$ 200,307
Other equipment:					
Office furniture and fixtures	4,921	-0-	-0-	-0-	4,921
Office equipment	2,238	1	-0-	-0-	2,239
	7,159	1	-0-	-0-	7,160
Total data processing fund	$ 207,234	$ 233	$ -0-	$ -0-	$ 207,467
Total all funds	$1,992,598	$348,337	$62,342	$25,024	$2,303,617

See notes to financial statements

	ALLOWANCE FOR DEPRECIATION				
Balance July 1, 1977	Additions	Deletions	Transfers	Balance June 30, 1978	Net Asset Value
$ 74,958	$ 23,049	$ -0-	$-0-	$ 98,007	$ 102,100
1,041	283	-0-	-0-	1,314	3,607
1,688	199	-0-	-0-	1,887	352
2,719	482	-0-	-0-	3,201	3,959
$ 77,677	$ 23,531	$ -0-	$-0-	$ 101,208	$ 106,259
$913,928	$246,833	$50,896	$(549)	$1,109,316	$1,194,301

City of San Buenaventura
TRUST AND AGENCY FUNDS
BALANCE SHEETS
June 30, 1978

	Trust and Agency Fund	Revenue Sharing Fund
Assets		
Current assets:		
Cash and investments	$415,467	$1,735,261
Accounts receivable	671	-0-
Due from other governmental units	-0-	185,211
Prepaid expenses	-0-	-0-
Total current assets	416,138	1,920,472
Long-term accounts receivable (Note 10)	-0-	-0-
	$416,138	$1,920,472
Liabilities and Equities		
Current liabilities:		
Cash overdraft (Note 2)	$ -0-	$ -0-
Accounts payable	5,818	-0-
Other accrued payroll deductions	516	-0-
Workers' compensation claims payable	-0-	-0-
Construction contracts payable	-0-	-0-
Due to federal government	-0-	-0-
Due to state government	4,503	-0-
Due to county government	3,771	-0-
Deposits held in trust:		
Street and tract improvements	262,908	-0-
Parking district 3 bonds	1,834	-0-
Park and recreation projects	990	-0-
Public safety projects	1,978	-0-
Cash in lieu of bonds	40,830	-0-
Environmental impact report deposits	28,866	-0-
Other customer deposits	19,747	-0-
Liability self-insurance retention	18,649	-0-
Advance from other governmental units	25,728	-0-
Total current liabilities	416,138	-0-
Commitments and contingencies (Note 7)		
Fund balance	-0-	1,920,472
	$416,138	$1,920,472

See notes to financial statements

ousing and Community evelopment ct of 1974 Fund	Comprehensive Employment And Training Public Service Employment Under The Emergency Job Act of 1974 Fund	Worker's Compensation Self-Insurance Fund	Local Public Works Capital Development Act of 1977 Fund	Total
$ -0-	$ -0-	$897,179	$ -0-	$3,047,907
-0-	-0-	-0-	-0-	671
110,791	68,838	-0-	714,472	1,079,312
-0-	2,000	-0-	-0-	2,000
110,791	70,838	897,179	714,472	4,129,890
592,235	-0-	-0-	-0-	592,235
$703,026	$70,838	$897,179	$714,472	$4,722,125
$ 32,288	$67,788	$ -0-	$108,515	$ 208,591
6,663	2,000	4,168	82,808	101,457
-0-	-0-	-0-	1,604	2,120
-0-	-0-	426,822	-0-	426,822
71,840	-0-	-0-	349,904	421,744
-0-	-0-	-0-	130,023	130,023
-0-	-0-	-0-	-0-	4,503
-0-	-0-	-0-	-0-	3,771
-0-	-0-	-0-	-0-	262,908
-0-	-0-	-0-	-0-	1,834
-0-	-0-	-0-	-0-	990
-0-	-0-	-0-	-0-	1,978
-0-	-0-	-0-	-0-	40,830
-0-	-0-	-0-	-0-	28,866
-0-	-0-	-0-	-0-	19,747
-0-	-0-	-0-	-0-	18,649
-0-	-0-	-0-	-0-	25,728
110,791	69,788	430,990	672,854	1,700,561
592,235	1,050	466,189	41,618	3,021,564
$703,026	$70,838	$897,179	$714,472	$4,722,125

City of San Buenaventura
TRUST AND AGENCY FUNDS
STATEMENTS OF CASH RECEIPTS AND DISBURSEMENTS
Year Ended June 30, 1978

	Trust and Agency Fund	Revenue Sharing Fund
Cash balance (deficit), beginning	$ 356,516	$1,091,052
Add receipts:		
Special assessment revenue	20,444	-0-
Street and tract improvements	102,629	-0-
Cash in lieu of bonds	31,099	-0-
Environmental impact report deposits	82,977	-0-
Other governmental deposits held	14,286	-0-
Other intergovernmental revenue	-0-	723,773
Advances from other governmental units	82,916	-0-
Redevelopment Agency of the City of San Buenaventura	-0-	-0-
General fund contributions	-0-	-0-
Enterprise funds contributions	-0-	-0-
Intragovernmental service funds contributions	-0-	-0-
Comprehensive employment training act contribution	-0-	-0-
Transfers from other funds	3,824,611	-0-
Interest earnings	506,447	84,911
Recoverables	-0-	-0-
Other	10,013	-0-
	4,675,422	808,684
Less disbursements:		
Employees retirement	1,143,540	-0-
Employees insurance	440,292	-0-
Federal income tax	1,396,699	-0-
State income tax	285,647	-0-
Other payroll deductions	509,748	-0-
Permanent disability claims	-0-	-0-
Public liability claims and investigation	22,827	-0-
Medical claims	-0-	-0-
Claims paid in lieu of wages	-0-	-0-
Loss wages claims	-0-	-0-
Prepaid insurance	-0-	-0-
Excess policy insurance premium	-0-	-0-
Personal services	-0-	-0-
Administrative services	5,400	-0-

See notes to financial statements

Housing and Community Development Act of 1974 Fund	Comprehensive Employment and Training Public Service Employment Under The Emergency Job Act of 1974 Fund	Worker's Compensation Self-Insurance Fund	Local Public Works Capital Development Act of 1977 Fund	Total
$ (14,609)	$ -0-	$541,972	$ -0-	$ 1,974,931
-0-	-0-	-0-	-0-	20,444
-0-	-0-	-0-	-0-	102,629
-0-	-0-	-0-	-0-	31,099
-0-	-0-	-0-	-0-	82,977
-0-	-0-	-0-	-0-	14,286
1,532,137	309,799	-0-	1,846,761	4,412,470
-0-	-0-	-0-	-0-	82,916
131,187	-0-	-0-	-0-	131,187
-0-	-0-	404,447	-0-	404,447
-0-	-0-	82,588	-0-	82,588
-0-	-0-	14,259	-0-	14,259
-0-	-0-	11,771	-0-	11,771
-0-	-0-	-0-	831,525	4,656,136
-0-	-0-	41,153	-0-	632,511
-0-	-0-	1,743	-0-	1,743
-0-	-0-	328	-0-	10,341
1,663,324	309,799	556,289	2,678,286	10,691,804
-0-	-0-	-0-	-0-	1,143,540
-0-	-0-	-0-	-0-	440,292
-0-	-0-	-0-	-0-	1,396,699
-0-	-0-	-0-	-0-	285,647
-0-	-0-	-0-	-0-	509,748
-0-	-0-	13,490	-0-	13,490
-0-	-0-	-0-	-0-	22,827
-0-	-0-	60,490	-0-	60,490
-0-	-0-	23,384	-0-	23,384
-0-	-0-	45,410	-0-	45,410
-0-	2,000	-0-	-0-	2,000
-0-	-0-	43,852	-0-	43,852
-0-	370,152	-0-	-0-	370,152
-0-	-0-	14,456	-0-	19,856

City of San Buenaventura
TRUST AND AGENCY FUNDS
STATEMENTS OF CASH RECEIPTS AND DISBURSEMENTS - Continued
Year Ended June 30, 1978

	Trust and Agency Fund	Revenue Sharing Fund
Less disbursements - continued		
Supplies and services	$ -0-	$ -0-
Parking district number three bonds	20,582	-0-
Cash in lieu of bonds	7,720	-0-
Street and tract improvement refunds	22,570	-0-
Environmental impact report	62,969	-0-
Other governmental deposits	12,139	-0-
Advancement to Redevelopment Agency of the City of San Buenaventura	-0-	-0-
Capital improvement construction	-0-	164,475
Transfers to other funds	685,699	-0-
Other	639	-0-
	4,616,471	164,475
Cash balance (deficit), ending	$ 415,467	$1,735,261

See notes to financial statements

ousing and Community evelopment ct of 1974 Fund	Comprehensive Employment and Training Public Service Employment Under The Emergency Job Act of 1974 Fund	Worker's Compensation Self-Insurance Fund	Local Public Works Capital Development Act of 1977 Fund	Total
-0-	$ 5,435	$ -0-	$ -0-	$ 5,435
-0-	-0-	-0-	-0-	20,582
-0-	-0-	-0-	-0-	7,720
-0-	-0-	-0-	-0-	22,570
-0-	-0-	-0-	-0-	62,969
-0-	-0-	-0-	-0-	12,139
391,309	-0-	-0-	-0-	391,309
1,039,694	-0-	-0-	2,786,801	3,990,970
250,000	-0-	-0-	-0-	935,699
-0-	-0-	-0-	-0-	639
1,681,003	377,587	201,082	2,786,801	9,827,419
(32,288)	$(67,788)	$897,179	$ (108,515)	$2,839,316

City of San Buenaventura
TRUST AND AGENCY FUNDS
STATEMENTS OF CHANGES IN FUND BALANCES
Year Ended June 30, 1978

	Trust and Agency Fund	Revenue Sharing Fund
Fund balance, beginning:		
As previously reported	$ -0-	$1,211,557
Prior period adjustment (Note 8)	-0-	-0-
As restated	-0-	1,211,557
Add:		
Redevelopment Agency of the City of Ventura (Note 10)	-0-	-0-
Other intergovernmental revenue	-0-	734,938
Recoverable revenue	-0-	-0-
Transfer from other funds	-0-	-0-
Interest earnings	-0-	84,911
	-0-	819,849
Deduct:		
Personal services	-0-	-0-
Administrative services	-0-	-0-
Supplies and services	-0-	-0-
Medical, pernament disability and lost wages claims	-0-	-0-
Excess insurance premium	-0-	-0-
Capital improvement construction	-0-	110,934
Transfer to other funds	-0-	-0-
	-0-	110,934
Fund balance	$ -0-	$1,920,472

See notes to financial statements

Housing and Community Development Act of 1974 Fund	Comprehensive Employment and Training Public Service Employment Under The Emergency Job Act of 1974 Fund	Worker's Compensation Self-Insurance Fund	Local Public Works Capital Development Act of 1977 Fund	Total
$ -0-	$ -0-	$ 538,191	$ -0-	$1,749,748
268,586	-0-	(230,464)	-0-	38,122
268,586	-0-	307,727	-0-	1,787,870
323,649	-0-	-0-	-0-	323,649
1,591,438	378,637	-0-	2,431,210	5,136,223
-0-	-0-	1,743	-0-	1,743
-0-	-0-	513,393	831,525	1,344,918
-0-	-0-	41,153	-0-	126,064
1,915,087	378,637	556,289	3,262,735	6,932,597
-0-	372,152	-0-	-0-	372,152
-0-	-0-	14,456	-0-	14,456
-0-	5,435	-0-	-0-	5,435
-0-	-0-	340,635	-0-	340,635
-0-	-0-	42,736	-0-	42,736
1,341,438	-0-	-0-	3,221,117	4,673,489
250,000	-0-	-0-	-0-	250,000
1,591,438	377,587	397,827	3,221,117	5,698,903
$ 592,235	$ 1,050	$466,189	$ 41,618	$3,021,564

City of San Buenaventura
SPECIAL ASSESSMENT FUNDS
BALANCE SHEETS
June 30, 1978

	Parking District Assessment Fund	Street Light Assessment Fund
Assets		
Current assets:		
Cash and investments	$26,219	$110,406
Accounts receivable	-0-	-0-
Special assessments receivable	-0-	-0-
Due from other governmental units	-0-	-0-
Total current assets	26,219	110,406
Deferred special assessments receivable	-0-	-0-
	$26,219	$110,406
Liabilities and Equities		
Current liabilities:		
Accounts payable	$ 63	$ -0-
Matured interest payable	-0-	-0-
Construction contract retentions	-0-	-0-
Current portion of bonds payable	-0-	-0-
Deposits held in trust	-0-	10,034
Prepaid bond interest and penalties	-0-	-0-
Total current liabilities	63	10,034
Long-term bonds payable (less current portion) (Note 4)	-0-	-0-
Reserve for penalties and interest	-0-	-0-
Fund balance	26,156	100,372
	$26,219	$110,406

See notes to financial statements

Portobello Assessment Fund	Ondulando Assessment Fund	Pierpont Assessment Fund	Victoria Assessment Fund	Total
$14,978	$ 53,342	$ 152,683	$ 135,125	$ 492,753
-0-	1,983	-0-	3,194	5,177
-0-	32,589	156,775	41,375	230,739
-0-	-0-	-0-	1,036	1,036
14,978	87,914	309,458	180,730	729,705
-0-	245,752	1,150,914	2,063,211	3,459,877
$14,978	$333,666	$1,460,372	$2,243,941	$4,189,582
$ -0-	$ -0-	$ -0-	$ -0-	$ 63
-0-	-0-	1,404	-0-	1,404
-0-	-0-	-0-	137,351	137,351
-0-	35,000	121,526	40,000	196,526
-0-	-0-	-0-	-0-	10,034
-0-	2,911	4,750	917	8,578
-0-	37,911	127,680	178,268	353,956
-0-	285,000	1,288,343	2,063,000	3,636,343
-0-	556	2,406	-0-	2,962
14,978	10,199	41,943	2,673	196,321
$14,978	$333,666	$1,460,372	$2,243,941	$4,189,582

City of San Buenaventura
SPECIAL ASSESSMENT FUNDS
STATEMENTS OF CASH RECEIPTS AND DISBURSEMENTS
Year Ended June 30, 1978

	Parking District Assessment Fund	Street Light Assessment Fund
Cash balance (deficit), beginning	$16,170	$ 88,403
Add receipts:		
Current special assessments	13,644	388,221
Delinquent special assessments	142	8,155
Deferred special assessments	-0-	-0-
Street light energizing	-0-	10,034
Federal aid urban	-0-	-0-
Federal aid secondary-urban extension	-0-	-0-
Other construction agreements receipts	-0-	-0-
Transfers from other funds	14,825	-0-
Interest income	1,118	1,786
Prepaid interest and premiums	-0-	-0-
Other	436	462
	30,165	408,658
Deduct disbursements:		
Professional and contract services	941	550
Utility charges	8,611	386,105
Taxes	3,335	-0-
Transfer to other funds	-0-	-0-
Capital improvement construction	-0-	-0-
Interest on loans	-0-	-0-
Interest and premium on bonds	-0-	-0-
Loans paid	-0-	-0-
Bonds redeemed	-0-	-0-
Refund interest and premium savings on called bonds	-0-	-0-
Other	7,229	-0-
	20,116	386,655
Cash balance, ending	$26,219	$110,406

See notes to financial statements

Portobello Assessment Fund	Ondulando Assessment Fund	Pierpont Assessment Fund	Victoria Assessment Fund	Total
$ 1,491	$55,359	$149,718	$ (250,139)	$ 61,002
19,667	50,131	190,341	161,797	823,801
720	844	8,543	2,563	20,967
-0-	7,199	9,087	15,282	31,568
-0-	-0-	-0-	-0-	10,034
-0-	-0-	-0-	193,068	193,068
-0-	-0-	-0-	306,685	306,685
-0-	-0-	-0-	18,966	18,966
10,000	-0-	-0-	748,072	772,897
380	-0-	-0-	1,756	5,040
-0-	2,225	3,148	1,674	7,047
12	39	411	4,188	5,548
30,779	60,438	211,530	1,454,051	2,195,621
-0-	-0-	-0-	152	1,643
-0-	-0-	-0-	-0-	394,716
-0-	-0-	-0-	-0-	3,335
-0-	987	-0-	13,044	14,031
-0-	-0-	-0-	874,103	874,103
864	-0-	-0-	-0-	864
-0-	20,906	87,296	129,488	237,690
16,428	-0-	-0-	-0-	16,428
-0-	39,000	118,763	52,000	209,763
-0-	1,562	2,506	-0-	4,068
-0-	-0-	-0-	-0-	7,229
17,292	62,455	208,565	1,068,787	1,763,870
$14,978	$53,342	$152,683	$ 135,125	$ 492,753

City of San Buenaventura
SPECIAL ASSESSMENT FUNDS
STATEMENTS OF CHANGES IN FUND BALANCES
Year Ended June 30, 1978

	Parking District Assessment Fund	Street Light Assessment Fund
Fund balance (deficit), beginning	$13,378	$ 88,403
Add:		
Special assessment revenue	13,786	396,376
Intergovernmental revenue	-0-	-0-
Transfer from other funds	14,825	-0-
Other	436	462
Interest earnings in excess of interest expense	1,118	1,786
	30,165	398,624
Deduct:		
Expenditures	17,387	386,655
Interest expense in excess of interest earnings	-0-	-0-
	17,387	386,655
Fund balance, ending	$26,156	$100,372

See notes to financial statements

Portobello Assessment Fund	Ondulando Assessment Fund	Pierpont Assessment Fund	Victoria Assessment Fund	Total
$(14,937)	$11,401	$45,513	$ (150,481)	$ (6,723)
20,387	-0-	-0-	-0-	430,549
-0-	-0-	-0-	296,088	296,088
10,000	-0-	-0-	745,250	770,075
12	-0-	-0-	6,146	7,056
-0-	-0-	-0-	1,756	4,660
30,399	-0-	-0-	1,049,240	1,508,428
-0-	-0-	-0-	896,086	1,300,128
484	1,202	3,570	-0-	5,256
484	1,202	3,570	896,086	1,305,384
$ 14,978	$10,199	$41,943	$ 2,673	$ 196,321

City of San Buenaventura
STATEMENT OF GENERAL FIXED ASSETS
June 30, 1978

General Fixed Assets	
Land	$ 1,977,814
Buildings, structures and improvements (Note 8)	8,290,881
Machinery and equipment:	
Trucks	546,418
Trailers	63,820
Boats	10,818
Power operated maintenance equipment	96,338
Firearms	20,518
Communication equipment	204,587
Audio-visual equipment	33,230
Tools and shop	31,734
Other	338,621
	1,346,084
Other equipment:	
Office furniture and fixtures	147,460
Office equipment	181,338
	328,798
Construction in progress (Note 7)	886,924
Total general fixed assets	$12,830,501
Investment in General Fixed Assets	
Capital outlay fund revenues	$ 5,447,227
Federal grants	3,745,476
State grants	184,500
General fund revenues	1,104,331
Special revenue funds revenues	62,634
Contributions from intragovernmental service funds	343,125
Contributions from the Redevelopment Agency of the City of San Buenaventura (Note 8)	1,940,054
Contributions from enterprise funds	2,304
Contributions from general public	850
	$12,830,501

See notes to financial statements

City of San Buenaventura
SCHEDULE OF GENERAL FIXED ASSETS-BY FUNCTION
June 30, 1978

Function	Land	Buildings, Structures and Improvements
Legislative	$ -0-	$ -0-
Executive	-0-	-0-
Management services	-0-	-0-
Community development	-0-	-0-
Public safety	-0-	934,535
Public works	-0-	-0-
Park and recreation	-0-	938,751
General government	1,977,814	6,417,595
Total fixed assets allocated to functions	$1,977,814	$8,290,881
Construction in progress		
Total general fixed assets		

See notes to financial statements

Machinery And Equipment	Other Equipment	Total
$ 23,821	$ 8,160	$ 31,981
6,154	38,195	44,349
1,023	95,202	96,225
1,929	25,790	27,719
1,120,782	83,997	2,139,314
36,224	56,802	93,026
156,151	12,053	1,106,955
-0-	8,599	8,404,008
$1,346,084	$328,798	11,943,577
		886,924
		$12,830,501

City of San Buenaventura
STATEMENT OF CHANGES IN GENERAL
FIXED ASSETS-BY FUNCTION
Year Ended June 30, 1978

Function	General Fixed Assets (Note 8) July 1, 1977	Additions
Legislative	$ 30,914	$ 574
Executive	34,678	1,344
Management services	99,471	5,258
Community development	26,943	908
Public safety	2,022,527	147,443
Public works	70,519	21,047
Park and recreation	419,588	749,006
General government	8,399,747	4,501
Construction in progress	725,100	871,466
Total general fixed assets	$11,829,487	$1,801,547

See notes to financial statements

Deletions	Transfers	General Fixed Assets June 30, 1978
$ -0-	$ 493	$ 31,981
-0-	8,327	44,349
-0-	(8,504)	96,225
132	-0-	27,719
13,475	(17,181)	2,139,314
-0-	1,460	93,026
55,679	(5,960)	1,106,955
-0-	(240)	8,404,008
709,642	-0-	886,924
$778,928	$(21,605)	$12,830,501

City of San Buenaventura
STATEMENT OF CHANGES IN GENERAL
FIXED ASSETS-BY SOURCE
Year Ended June 30, 1978

	Land	Buildings, Structures and Improvements
General fixed assets balance, beginning (Note 8)	$1,973,314	$7,679,543
Add:		
Expenditures from capital outlay fund revenues	-0-	-0-
Expenditures from federal Grants	-0-	-0-
Expenditures from state grants	-0-	-0-
Expenditures from general fund revenues	4,500	25,557
Contribution from general public	-0-	-0-
Construction in progress project completed	-0-	641,460
Total additions	4,500	667,017
Delete:		
Fixed assets sold or traded	-0-	-0-
Fixed assets worn-out and written off	-0-	55,679
Construction in progress projects completed	-0-	-0-
Total deletions	-0-	55,679
Transfers	-0-	-0-
General fixed assets balance, ending	$1,977,814	$8,290,881

See notes to financial statements

Machinery And Equipment	Other Equipment	Construction in Progress	Total
$1,146,553	$304,977	$725,100	$11,829,487
84,917	-0-	178,042	262,959
-0-	-0-	676,065	675,065
-0-	-0-	18,359	18,359
88,745	23,372	-0-	142,174
850	-0-	-0-	850
60,680	-0-	-0-	702,140
235,192	23,372	871,466	1,801,547
13,475	-0-	-0-	13,475
-0-	132	7,502	63,313
-0-	-0-	702,140	702,140
13,475	132	709,642	778,928
(22,186)	581	-0-	(21,605)
$1,346,084	$328,798	$886,924	$12,830,501

City of San Buenaventura
STATEMENT OF GENERAL LONG-TERM DEBT
June 30, 1978

Amount to be Provided for the Payment of General Long-Term Debt	
Parking structure lease (Note 8)	$1,635,000
Aerial ladder fire truck	32,354
	$1,667,354
General Long-Term Debt Payable	
Contracts payable and capitalized lease obligation (Note 8)	$1,667,354
	$1,667,354

See notes to financial statements

City of San Buenaventura
NOTES TO FINANCIAL STATEMENTS
Year Ended June 30, 1978

1. Summary of significant accounting policies:

a. Basis of accounting:

The General Fund and Special Revenue Funds are maintained on the modified accrual basis of accounting wherein:

1. Revenues are recorded as received in cash except (a) revenues which are both measurable and available as a resource to finance operations of the current year are accrued, and (b) revenues of a material amount not received at the normal time of receipt are accrued or deferred as appropriate.

2. Expenditures are recorded on an accrual basis except (a) disbursements for all inventory type items are considered expenditures at the time of purchase, (b) expenditures are not divided between years by the recording of prepaid expenses and (c) interest on long-term debt is recorded as an expenditure on its due date.

All other funds are maintained on the accrual basis of accounting.

b. Investments:

Investments are stated at cost, which approximates market value at the balance sheet date. The investment in the South Coast Area Transit District (SCAT) is carried at cost plus the City's equity in undistributed earnings since acquisition.

1. Summary of significant accounting policies (continued):

c. Inventories:

Inventories held by the Enterprise Funds and the General Fund are priced at cost. Inventories shown in the General Fund consist of expendable supplies, which are fully offset by reserves.

d. Property, plant, equipment and depreciation:

1. Property, plant and equipment are carried at cost in the Enterprise and Intragovernmental Service Funds. Depreciation of those assets is computed by use of the straight-line method over the estimated useful lives of the asset.

General fixed assets are recorded as expenditures in the General Fund, Special Revenue Funds and Capital Improvement Fund at the time of purchase. These assets are capitalized at cost in the General Fixed Assets Account group. Gifts are recorded in general fixed assets at fair market value at the time received. No depreciation is provided on general fixed assets.

2. Property, plant and equipment acquired before March 1974 are stated at estimated cost values.

3. Property and equipment disposed of are removed from the accounts on the basis of their historical or estimated acquisition costs, less accumulated depreciation, if applicable.

4. The City expenses streets, roads, bridges and the repairs thereto as incurred.

1. Summary of significant accounting policies (continued):

e. Water rights:

The water rights are recorded at a value determined by appraisal in 1940. These assets are not being amortized since in the opinion of Management, the value has not diminished.

f. Budgetary process:

The annual budget, which includes estimated revenues and appropriations, is adopted by the City Council resolution and presented in the Financial Statements as follows:

Estimated revenue is the original estimate prepared by various City departments by anticipating revenue to be received during the fiscal year.

Original appropriations are modified by supplemental appropriations and transfers among budget categories. The City Council approves all significant changes.

2. Cash restricted and cash overdraft:

Restricted cash funds are held with the fiscal agent for the redemption of bond debt, acquisition and construction, and deposits held in trust for the Enterprise Funds.

The following cash overdrafts are due to allocation of cash among the City funds and do not represent cash overdrawn at banking institutions.

2. Cash restricted and cash overdraft (continued):

The Sewer and Sanitation Fund has a restricted cash overdraft of $660,780. This is due to grant reimbursements not yet received for capital improvement projects partially funded by federal and state grants. The disbursements must be made prior to eligibility for reimbursement.

The Housing and Community Development Act of 1974 Fund also has a cash overdraft of $32,288. Funds in excess of this amount are due from the Department of Housing and Urban Development for outstanding grant reimbursement requests.

The Comprehensive Employment and Training Public Service Employement under the Emergency Job Act of 1974 Fund has a cash overdraft of $67,788. Funds in excess of this amount are due from the County of Ventura for outstanding reimbursement requests.

The Local Public Works Capital Development Act of 1977 Fund has a cash overdraft of $108,515. Funds in excess of this amount are due from the United States Treasury for outstanding grant reimbursement requests.

3. South Coast Area Transit District (SCAT):

SCAT is operated and financed by the City of Port Hueneme, the City of Ojai, the City of Oxnard, the City of Santa Paula, the City of San Buenaventura, and the County of Ventura. As of June 30, 1978, the City of San Buenaventura held a 44.36 percent interest in SCAT. Retained earnings of SCAT at July 1, 1977 were decreased by $112,691 (City of San Buenaventura share $48,494) to record vacation pay and sick leave expense applicable to prior years, which had previously not been accrued. For the year ended June 30, 1978, the City recorded investment income of $212,766 which is the City's share of net earnings presented in the following summary financial statements:

3. South Coast Area Transit District (SCAT) (continued):

South Coast Area Transit
BALANCE SHEET
June 30, 1978

ssets	
Current assets:	
Cash	$1,419,471
Accounts receivable	965,636
Prepaid expenses	23,639
Total current assets	2,408,746
Land and equipment, at cost	1,604,953
Less accumulated depreciation	396,556
	1,208,397
Other assets	29,273
	$3,646,416
iabilities and Members' Equity	
Current liabilities:	
Accounts payable and accrued expenses	$ 113,751
Due to member city	36,054
Total current liabilities	149,805
Accrued vacation and sick pay	140,732
Members' equity:	
Members' contributions	300,383
Federal capital grants reserve	740,003
Capital acquisition reserve	1,357,665
Retained earnings	957,828
	3,355,879
	$3,646,416

3. South Coast Area Transit District (SCAT) (continued):

South Coast Area Transit
STATEMENT OF OPERATIONS
Year Ended June 30, 1978

Operating revenues	$ 447,379
Less operating expenses before depreciation	1,559,326
Less depreciation	139,232
Operating income (loss)	(1,251,179)
Add non-operating revenues and grants:	
Federal grants	497,579
Local transportation taxes	1,232,310
Other income	86,675
Net earnings	565,385
Less appropriations:	
Capital acquisition reserve	672,310
Federal capital grants	40,249
Net reduction of retained earnings	$ (147,174)

3. South Coast Area Transit District (SCAT) (continued):

South Coast Area Transit
STATEMENT OF CHANGES IN MEMBERS' EQUITY
Year Ended June 30, 1978

	Members' Contributions	Federal Capital Grants	Capital Acquisition Reserve	Retained Earnings
Balance, beginning; as originally reported	$300,383	$787,622	$1,480,335	$334,845
Adjustment				112,691
Balance, beginning; as adjusted	300,383	787,622	1,480,335	222,154
Net reduction of retained earnings				(147,174)
Increase in capital acquisition reserve			672,310	
Federal capital grants		40,249		
Amortization of capital grants		(87,868)		87,868
Transfer from capital acquisition reserve to acquire additional land and buildings			(794,980)	794,980
Balance, ending	$300,383	$740,003	$1,357,665	$957,828

3. South Coast Area Transit District (SCAT) (continued):

South Coast Area Transit
STATEMENT OF CHANGES IN FINANCIAL POSITION
Year Ended June 30, 1978

Source of Funds:	
Net reduction of retained earnings	$(147,174)
Expenses not requiring outlay of working capital, depreciation	139,232
Working capital used in operations	(7,942)
Appropriations to federal capital grants	40,249
Appropriations to capital acquisition reserve	672,310
Undepreciated cost of equipment sold	4,529
Increase in accrued vacation and sick pay	28,041
	$ 737,187
Application of funds:	
Purchases of land and equipment	$ 220,881
Increase in working capital	516,306
	$ 737,187
Summary of net change in working capital:	
Increase in current assets:	
Cash	$ 317,827
Accounts receivable	198,490
Prepaid expenses	18,418
	534,735
Increase (decrease) in current liabiliites:	
Accounts payable and accrued expenses	58,364
Due to member city	(39,935)
	18,429
Increase in working capital	$ 516,306

4. Long-term liabilities:

General Obligation Bonds:

The annual debt service for the 1958 Sewer Bonds, as well as the 1960 Water System General Obligation Bonds, is being met by operating revenues of the two funds. However, due to the nature of these issues, the City as a whole would become liable should revenues in either fund not be sufficient to meet these obligations.

Revenue Bonds:

The annual debt service on the 1969, 1970A and 1970B Water System Revenue Bonds and 1971A and 1971B Sewer Revenue Bonds is to be met by operating revenues.

Special Assessment Bonds:

Debt service for the 1969 Ondulando Sewer Assessment Improvement District Bonds, the 1970 Pierpont Improvement District Bonds, and the 1976 Victoria/Telephone Improvement District Bonds, is met by a special assessment levied on the property within these Special Districts.

See Combined Schedule of Bonds and Contracts Payable for detailed listing of bonds, interest rates and maturity dates.

5. Contracts payable and capital leases:

The City was obligated under certain contracts for asset acquisitions. In addition, the City has an obligation under a capital lease for a parking structure. These obligations under the contracts, the future minimum capital lease payments together with the present value of the net minimum lease payments are detailed in the Combined Schedule of Bonds and Contracts Payable.

Contracts payable and capital leases (continued):

The State of California, however, requires that all reports filed with the State Controller reflect leases under the operating method. This difference will cause an amount to be shown as lease expense for State reporting purposes, while the statement herein reflects these contracts as an asset and a related liability.

6. State water project:

The City has entered into an agreement for the allocation of water from the State's Water Plan. The City is obligated to pay approximately $250,000 a year through the fiscal year ending June 30, 2035 for reimbursement of the initial construction costs of the project.

7. Commitments and contingencies:

The City has a number of capital projects under construction which are at various stages of completion.

Projects under construction are partially funded by various Federal and State Grants.

There are a number of lawsuits presently pending against the City. While the outcome of these lawsuits is not determinable, in the opinion of the City Attorney, recovery from the City, if any, would not have a material effect on the financial condition of the City.

8. Prior period adjustments:

The fund balance at June 30, 1977 of the General Fund has been retroactively restated to accrue $268,050 taxes and fees collected by other governmental agencies but not transmitted to the City until after year end. Accrual of these taxes and fees is recommended by the American Institute of Certified Public Accountants "Statement of Position 75-3."

During the year ended June 30, 1978 the City determined that certain disbursements to the Redevelopment Agency of the City of San Buenaventura which had previously been expensed should have been recorded as loans. Accordingly the fund balance at June 30, 1977 of certain funds has been retroactively restated for the amounts previously expensed which are summarized as follows:

	Housing and Community Development Fund	Capital Improvement Fund
Fund balance as previously reported	$ -0-	$681,793
Prior period adjustment	268,586	214,362
Fund balance as restated	$268,586	$896,155

The fund balance at June 30, 1977 of the Worker's Compensation Self-Insurance Fund has been retroactively restated to include an adjustment to record the estimated liability at that date of $230,464 for future estimated costs of claims incurred but not paid under the City's program of self-insurance for worker's compensation.

During the year ending June 30, 1974 approximately $3,546,534 was capitalized in the General Group of Fixed Assets being the sum of lease payments on a capital lease. This sum should have been

8. Prior period adjustments (continued):

reduced to reflect only the then present value of the future lease payments. Similarly the General Long-term Debt Group of Accounts reflected as a liability the total lease payments rather than the present value of the future lease payments.

Accordingly, the balances as of June 30, 1977 in these funds have been restated as follows:

	GENERAL GROUP OF FIXED ASSETS			GENERAL LONG-TERM DEBT	
	Buildings, Structures and Improvements	Deferred Charges	Investment in General Fixed Assets	Contracts Payable	Amount to be Provided for Retirement of Contracts
As previously reported 6/30/77	$8,197,223	$1,203,854	$13,551,021	$2,932,385	$2,932,385
Less: amount representing interest	517,680	1,203,854	1,721,534	1,203,854	1,203,854
As restated 6/30/77	$7,679,543	$ -0-	$11,829,487	$1,728,531	$1,728,531

9. Pension plan:

The City participates in the State of California Public Employee's Retirement System (PERS) and also contributes to other industry or state-wide pension plans. Past service costs of PERS are being amortized over a period of twenty-four years or less. The amount of unfunded liability, if any, was not made available by the plan administrator. The City's contributions totaling $1,143,540 in 1977-78 are reflected as expenses in the appropriate funds. Employee contributions, totaling $668,437, were expended through the Trust and Agency Fund.

9. Pension Plan (continued):

The City does not administer or control any of the plans to which it contributes.

10. Receivable from the Redevelopment Agency of the City of San Buenaventura:

The City has advanced monies to the Redevelopment Agency of the City of San Buenaventura (Agency) for project costs and administrative expenses. In addition the Agency is obligated to reimburse the City for its annual lease payments on the parking structure (Note 5). The City has accumulated a receivable for these advances and for lease payments not yet reimbursed which are included in the following funds:

General Fund	$1,132,724
Housing and Community Development Fund	592,235
Capital Improvement Fund	214,362

Property taxes are presently the Agency's primary source of revenue. The passage of Proposition 13 has affected the amount of revenue which can be received by the Agency and will correspondingly impact its ability to meet its debt commitments. Development within the Redevelopment Projects is at an early stage, sufficient information is not presently available to accurately predict the Agency's ability to service its debt to the City.

11. Subsequent events:

The Office of the State Controller has indicated that the City will receive $778,696 of State surplus funds. Acceptable reserves and data supporting the amounts claimed are subject to verification by

11. Subsequent events (continued):

the Office of the State Controller relating to provisions set forth in Senate Bill 154.

The City has received installments approximating $257,000 in September 1978. Further installments are due December 10, 1978 and May 10, 1979.

STATISTICAL TABLES (unaudited)

City of San Buenaventura
TABLE I
GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION
Last Ten Fiscal Years
(Unaudited)

Year Ended 6/30	General Government	Gas Tax	Water	Sanitation
1969	$ 5,312,100	$564,387	$3,402,992	$ 285,662
1970	5,397,446	228,267	1,563,846	906,620
1971	8,288,381	381,052	2,442,498	1,351,861
1972	8,639,500	122,599	3,069,777	3,357,541
1973	8,764,610	184,992	5,017,172	5,161,672
1974	10,984,674	269,279	2,656,700	3,433,331
1975	10,601,820	374,589	2,094,633	3,629,390
1976	13,944,698	308,383	3,139,319	1,718,253
1977	18,673,351	433,710	3,290,541	2,296,434
1978	20,341,536	193,150	3,371,100	2,788,572

Transit	Golf	Debt Service	Total
$141,438	$ -0-	$ 269,913	$ 9,976,492
150,490	-0-	428,159	8,674,828
351,387	-0-	373,356	13,188,535
196,963	-0-	961,205	16,347,585
269,052	-0-	1,078,154	20,475,652
152,483	-0-	1,156,892	18,653,359
-0-	384,564	1,141,863	18,226,859
-0-	436,733	1,074,309	20,621,695
-0-	468,676	1,239,457	26,402,169
-0-	482,450	1,265,407	28,442,215

City of San Buenaventura
TABLE II
GENERAL REVENUES BY SOURCE
Last Ten Fiscal Years
(Unaudited)

Year Ended 6/30	Taxes	Licenses and Permits	Fines and Forfeits	Use of Money And Property
1969	$3,640,231	$ 84,956	$113,145	$ 227,850
1970	3,900,320	90,120	160,185	302,080
1971	4,434,592	115,358	254,185	674,474
1972	5,176,956	149,127	262,637	523,583
1973	5,856,348	226,067	290,892	675,357
1974	6,195,782	200,130	255,633	1,284,388
1975	7,022,892	175,478	336,639	823,715
1976	7,918,845	218,277	388,809	988,795
1977	9,116,084	321,389	470,490	1,968,822
1978	9,996,012	322,924	550,563	920,499

ntergovernmental Revenue	Charges for Services	Special Assessments	Other Revenues	Total
$ 982,563	$2,151,831	$ 130,692	$ 11,489	$ 7,342,757
1,197,720	2,706,757	167,658	12,605	8,537,445
1,648,930	3,443,020	246,206	500,362	11,317,127
4,476,423	4,016,986	471,018	290,896	15,367,626
7,965,984	4,780,884	518,833	70,489	20,384,854
3,641,392	4,331,000	425,644	43,424	16,377,393
3,008,636	4,563,111	547,559	111,580	16,589,610
3,409,618	6,744,324	1,135,088	272,962	21,076,718
5,811,761	7,817,646	786,121	433,817	26,726,130
8,058,267	7,538,176	876,352	382,319	28,645,112

City of San Buenaventura
TABLE III
TAX REVENUES BY SOURCE
Last Ten Fiscal Years
(Unaudited)

Year Ended 6/30	Total Taxes	General Property Taxes	General Sales Taxes	Utility Taxes	Franchise Taxes
1969	$3,640,231	$1,925,076	$1,450,366	$ -0-	$ 84,033
1970	3,900,320	1,961,270	1,665,380	-0-	92,578
1971	4,434,592	2,143,761	1,545,100	421,770	98,860
1972	5,176,956	2,387,276	1,741,537	622,712	109,726
1973	5,856,348	2,557,911	2,031,958	662,510	125,964
1974	6,195,782	2,512,863	2,270,206	792,419	149,903
1975	7,022,892	2,795,907	2,550,330	967,006	172,734
1976	7,918,845	3,074,715	2,925,254	1,079,599	200,198
1977	9,116,084	3,431,006	3,513,911	1,159,996	234,894
1978	9,996,012	3,560,812	3,957,928	1,308,141	251,340

Business License Taxes	Real Property Transfer Taxes	Community Improvement Taxes	General Capital Improvement Taxes	Park and Recreation Taxes
$104,607	$ 21,597	$ 54,552	$ -0-	$ -0-
105,901	18,143	57,048	-0-	-0-
151,316	23,236	50,549	-0-	-0-
227,208	33,356	55,141	-0-	-0-
249,494	42,126	61,890	-0-	124,495
272,529	31,280	92,487	-0-	74,095
276,270	44,072	141,533	-0-	75,040
295,070	62,132	169,142	-0-	112,735
311,195	109,861	205,875	-0-	149,346
341,459	111,786	240,111	39,200	185,235

City of San Buenaventura
TABLE IV
PROPERTY TAX LEVIES AND COLLECTIONS
Last Ten Fiscal Years
(Unaudited)

Year Ended 6/30	Total Tax Levy	Current Tax Collections	Percent of Levy Collected
1969	$1,906,440	$1,838,067	96
1970	1,935,892	1,869,796	97
1971	2,130,436	2,078,943	98
1972	2,373,422	2,325,685	98
1973	2,551,008	2,483,160	97
1974	2,513,850	2,452,194	98
1975	2,818,335	2,739,620	97
1976	3,021,395	3,000,455	99
1977	3,329,148	3,299,424	99
1978	3,597,378	3,498,006	97

Delinquent Tax Collections	Total Tax Collections	Total Collections as Percent of Current Levy	Outstanding Delinquent Taxes	Delinquent Taxes as Percent of Current Levy
$ 87,009	$1,925,076	101	$68,373	4
91,474	1,961,270	101	66,096	3
64,818	2,143,761	101	51,493	2
61,591	2,387,276	101	47,737	2
74,751	2,557,911	100	67,848	3
60,669	2,512,863	99	61,656	2
56,287	2,795,907	99	78,715	3
74,260	3,074,715	102	20,940	1
131,582	3,431,006	103	29,724	1
62,806	3,560,812	100	99,372	3

City of San Buenaventura
TABLE V
ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
Last Ten Fiscal Years
(Unaudited)

Year Ended 6/30	Real Property Assessed Value	Real Property Estimated Actual Value	Personal Property Assessed Value	Personal Property Estimated Actual Value	Total Tangible Assessed Value
1969	$104,393,761	$ 413,576,751	$ 15,553,701	$58,601,761	$119,947,462
1970	108,825,308	432,336,752	23,188,299	88,822,716	132,013,607
1971	120,969,198	481,408,952	17,315,354	66,906,961	138,284,552
1972	134,454,219	536,520,111	18,404,856	72,375,510	152,859,075
1973	146,705,798	586,823,192	17,719,051	70,876,204	164,424,849
1974	158,652,742	634,610,968	17,059,617	68,238,468	175,712,359
1975	180,024,345	720,097,380	19,601,308	78,405,232	199,625,653
1976	197,297,566	789,190,264	20,732,419	82,929,676	218,029,985
1977	238,725,786	954,903,144	31,306,267	125,225,068	270,032,053
1978	333,016,426	1,332,065,704	34,253,036	137,012,144	367,269,462

Total Tangible Estimated Actual Value	*Exemptions Assessed Value	*Exemptions Estimated Actual Value	Total Net Assessed Value	Total Net Estimated Actual Value	Ratio of Total Gross Assessed to Total Estimated Actual Value
$ 472,178,512	$ (4,405,631)	$ (17,622,524)	$115,541,831	$ 454,555,988	.25403
521,159,468	(11,072,325)	(44,289,300)	120,941,282	476,870,168	.25331
548,315,913	(12,964,232)	(51,856,928)	125,320,320	496,458,985	.25220
608,895,621	(13,618,944)	(54,475,638)	139,240,131	554,419,983	.25104
657,699,396	(14,399,877)	(57,599,508)	150,024,972	600,099,888	.25000
702,849,436	(29,079,150)	(116,316,600)	146,633,209	586,532,836	.25000
798,502,612	(30,863,090)	(123,452,360)	168,762,563	675,050,252	.25000
872,119,940	(33,798,592)	(135,194,368)	184,231,393	736,925,572	.25000
1,080,128,212	(38,841,238)	(155,364,952)	231,190,815	924,763,260	.25000
1,469,077,848	(40,762,710)	(163,050,840)	326,506,752	1,306,027,008	.25000

* Various County Exemptions
Business Inventory
Homeowners
Redevelopment Agency Tax Increments

City of San Buenaventura
TABLE VI
PROPERTY TAX RATES AND TAX LEVIES - ALL OVERLAPPING GOVERNMENTS
Last Ten Fiscal Years
(Unaudited)

General Tax Rates

Fiscal Year Ended 6/30	City	County	Schools	Port District	Other	Total	Tax Rates O Land And Improvement Only-Other
1969	.016500	.018000	.046400	.003500	.004500	.088900	.000800
1970	.017000	.019064	.046580	.004200	.004658	.091502	.001589
1971	.017000	.023551	.049467	.004200	.005408	.099626	.001601
1972	.017050	.024887	.051973	.004200	.004788	.102898	.001503
1973	.017000	.024386	.055312	.004200	.004882	.105780	.002612
1974	.017000	.024091	.055911	.004200	.004894	.106096	.003111
1975	.016700	.024939	.053063	.002864	.005017	.102583	.002767
1976	.016400	.027993	.053506	.002996	.022595	.123490	.002485
1977	.014400	.027387	.050824	.002239	.009528	.104378	.002019
1978	.010800	.021250	.047633	.002170	.013592	.095445	.001916

Tax Levies

	City	County	Schools	Port District	Other	Total
1969	$1,906,440	$2,072,000	$ 5,346,111	$401,978	$ 781,744	$10,508,273
1970	1,935,892	2,165,889	5,307,319	470,652	911,178	10,790,930
1971	2,130,436	2,900,751	6,154,289	524,510	1,077,229	12,787,215
1972	2,373,422	3,448,642	7,195,610	582,991	1,119,454	14,720,119
1973	2,551,008	3,664,575	8,262,985	628,024	1,347,049	16,453,641
1974	2,513,850	3,565,904	8,270,825	619,091	1,439,893	16,409,563
1975	2,818,335	4,219,482	9,043,528	501,987	1,640,261	18,223,593
1976	3,021,395	5,174,761	9,983,464	555,051	1,819,578	20,554,249
1977	3,329,148	6,344,475	11,926,644	563,059	1,910,350	24,073,676
1978	3,597,378	7,119,006	15,843,250	714,089	2,267,009	29,540,732

Note:

Tax rate limit, $1.7221 per $100 assessed valuation; source-State of California Assembly Bill 2008.
Scope of tax rate limit excludes debt service.
Due date for current taxes:
  Secured - November 1 and February 1
  Unsecured - March 1
Date taxes become delinquent:
  Secured - December 10 and April 10
  Unsecured - August 31
Penalties for delinquency - six percent penalty plus one percent per month plus three dollars.
Discount: None
Procedure for enforcing collections of delinquent taxes: Sale of property for taxes after a delinquent period of five years.
Collecting Unit: County of Ventura
Basis: 100 percent of tax levy

City of San Buenaventura
TABLE VII
RATIO OF NET GENERAL BONDED DEBT
TO ASSESSED VALUE AND NET BONDED DEBT PER CAPITA
Last Ten Fiscal Years
(Unaudited)

Year Ended 6/30	Population	Assessed Value	Gross Bonded Debt
1969	55,490*	$115,541,831	$2,140,000
1970	57,964***	120,941,282	1,950,000
1971	60,300**	133,780,629	1,760,000
1972	62,400**	148,089,022	1,570,000
1973	64,500**	159,044,592	1,380,000
1974	64,500**	169,343,190	1,190,000
1975	62,938****	193,294,911	1,000,000
1976	65,178**	210,139,231	810,000
1977	66,700**	261,279,146	680,000
1978	67,700**	356,730,281	540,000

* County of Ventura Planning Department - (April 1969).
** State Department of Finance - (April 1971, 1972, March 1973, January 1974, 1976, April 1977 and July 1977).
*** Federal Census - (April 1970).
**** Special Census - (January 1975).

Less Debt Service Fund	Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Value	Net Bonded Debt Per Capita
$159,304	$1,980,696	.01714	35.69
160,604	1,789,396	.01480	30.87
160,944	1,599,056	.01195	26.52
173,993	1,396,007	.00943	22.37
183,915	1,196,085	.00752	18.54
187,015	1,002,985	.00592	15.55
18,190	981,810	.00508	15.60
2,098	807,902	.00384	12.40
1,461	678,539	.00260	10.17
4,537	535,463	.00150	7.91

City of San Buenaventura
TABLE VIII
COMPUTATION OF LEGAL DEBT MARGIN
Year Ended June 30, 1978
(Unaudited)

Assessed value		$356,730,281
Debt limit 15 percent of assessed value		53,509,542
Amount of debt applicable to debt limit:		
Total bonded debt	$12,197,869	
Other debts	1,667,354	
	13,865,223	
Less:		
Assets in debt service funds	1,401,124	
Other deductions allowed by law:		
Revenue bonds	6,644,682	
Special assessment bonds	3,616,600	
Joint powers agreement	1,635,000	
Lease purchase agreement	32,354	
	13,329,760	
Total amount of debt applicable to debt limit		535,463
Legal debt margin		$ 52,974,079

City of San Buenaventura
TABLE IX
RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR
GENERAL BONDED DEBT TO GENERAL EXPENDITURES
Last Ten Fiscal Years
(Unaudited)

Year Ended 6/30	Principal	Interest	Total Debt Service	Total General Expenditures	Ratio of Debt Service To General Expenditures
1969	$190,000	$78,330	$268,330	$ 9,976,492	.0269
1970	190,000	72,180	262,180	8,674,828	.0302
1971	190,000	65,955	255,955	13,188,535	.0194
1972	190,000	59,730	249,730	16,347,585	.0153
1973	190,000	53,505	243,505	20,475,652	.0119
1974	190,000	47,280	237,280	18,653,359	.0127
1975	190,000	40,537	230,537	18,226,859	.0126
1976	190,000	35,348	225,348	20,621,695	.0109
1977	130,000	28,418	158,418	26,402,169	.0060
1978	140,000	24,780	164,780	28,442,215	.0058

City of San Buenaventura
TABLE X
SCHEDULE OF REVENUE BOND COVERAGE
Last Nine Fiscal Years*
(Unaudited)

Year Ended 6/30	Gross Revenue	Expense	Net Revenue Available for Debt Service
1970	$1,942,580	$1,157,302	$ 785,278
1971	2,711,154	1,548,025	1,163,129
1972	3,494,396	1,808,283	1,686,113
1973	3,492,007	2,051,384	1,440,623
1974	3,737,569	2,497,101	1,240,468
1975	3,778,411	3,121,769	656,642
1976	4,731,647	3,482,202	1,249,445
1977	5,718,226	3,380,264	2,337,962
1978	5,285,738	3,926,790	1,358,948

*The first revenue bonds for the City were issued in February 1969, with debt service requirements beginning in the fiscal year 1969-1970.

Debt Service Requirements			
Principal	Interest	Total	Coverage
$ 30,000	$135,633	$165,633	4.741
35,000	178,650	213,650	5.444
85,000	278,883	363,883	4.634
145,000	517,898	662,898	2.173
150,000	508,148	658,148	1.885
165,000	497,697	662,697	0.991
170,000	486,598	656,598	1.903
195,000	474,623	669,623	3.491
200,000	461,473	661,473	2.054

City of San Buenaventura
TABLE XI
DEBT SERVICE REQUIREMENTS TO MATURITY-GENERAL OBLIGATION BONDS
Year Ended June 30, 1978
(Unaudited)

Year Ended 6/30	Principal	Interest	Total Requirement
1979	$130,000	$19,665	$149,665
1980	70,000	15,990	85,990
1981	70,000	13,260	83,260
1982	70,000	10,530	80,530
1983	70,000	7,800	77,800
1984	60,000	5,070	65,070
1985	70,000	2,730	72,730
Total	$540,000	$75,045	$615,045

City of San Buenaventura
TABLE XII
DEBT SERVICE REQUIREMENTS TO MATURITY-REVENUE BONDS
Year Ended June 30, 1978
(Unaudited)

Year Ended 6/30	Principal	Premium	Interest	Total Requirements
1979	$ 210,000	$ -0-	$ 447,797	$ 657,797
1980	230,000	-0-	433,930	663,930
1981	240,000	-0-	419,090	659,090
1982	255,000	-0-	403,170	658,170
1983	275,000	-0-	386,358	661,358
1984	285,000	-0-	368,760	653,760
1985	305,000	2,625	350,565	658,190
1986	320,000	3,600	330,760	654,360
1987	340,000	3,400	310,237	653,637
1988	360,000	3,187	289,348	652,535
1989	385,000	3,750	268,550	657,300
1990	410,000	4,650	246,460	661,110
1991	435,000	4,088	222,927	662,015
1992	335,000	3,675	202,098	540,773
1993	360,000	5,100	184,325	549,425
1994	380,000	4,425	164,832	549,257
1995	395,000	3,600	144,265	542,865
1996	425,000	2,825	122,750	550,575
1997	370,000	2,062	99,758	471,820

City of San Buenaventura
TABLE XII
DEBT SERVICE REQUIREMENTS TO MATURITY-REVENUE BONDS - Continued
Year Ended June 30, 1978
(Unaudited)

Year Ended 6/30	Principal	Premium	Interest	Total Requirements
1998	$ 265,000	$ 1,450	$ 82,720	$ 349,170
1999	285,000	863	68,305	354,168
2000	300,000	1,500	52,800	354,300
2001	320,000	800	36,300	357,100
2002	340,000	-0-	18,700	358,700
Total	$7,825,000	$51,600	$5,654,805	$13,531,405

City of San Buenaventura
TABLE XIII
DEBT SERVICE REQUIREMENTS TO
MATURITY - SPECIAL ASSESSMENT BONDS
Year Ended June 30, 1978
(Unaudited)

Year Ended 6/30	Principal	Interest	Total Requirements
1979	$ 196,528	$ 225,459	$ 421,987
1980	193,763	212,563	406,326
1981	219,763	200,428	420,191
1982	226,763	187,297	414,060
1983	245,763	172,910	418,673
1984	262,763	157,755	420,518
1985	282,763	141,539	424,302
1986	304,763	124,064	428,827
1987	272,000	106,887	378,887
1988	75,000	96,628	171,628
1989	75,000	92,353	167,353
1990	85,000	88,040	173,040
1991	90,000	83,110	173,110
1992	80,000	77,890	157,890
1993	100,000	73,170	173,170
1994	110,000	67,270	177,270
1995	115,000	60,780	175,780
1996	125,000	53,880	178,880
1997	135,000	46,380	181,380

City of San Buenaventura
TABLE XIII
DEBT SERVICE REQUIREMENTS TO
MATURITY - SPECIAL ASSESSMENT BONDS - Continued
Year Ended June 30, 1978
(Unaudited)

Year Ended 6/30	Principal	Interest	Total Requirements
1998	$ 145,000	$ 38,280	$ 183,280
1999	155,000	29,580	184,580
2000	165,000	20,280	185,280
2001	173,000	10,380	183,380
Total	$3,832,869	$2,366,923	$6,199,792

City of San Buenaventura
TABLE XIV
OTHER DEBTS - LONG-TERM LEASE AGREEMENTS
Year Ended June 30, 1978
(Unaudited)

Year Ended 6/30	Aerial Ladder Fire Truck Lease	Parking Structure Lease	Total Other Debts
1979	$16,177	$ 50,000	$ 66,177
1980	16,177	50,000	66,177
1981	-0-	55,000	55,000
1982	-0-	55,000	55,000
1983	-0-	60,000	60,000
1984	-0-	65,000	65,000
1985	-0-	70,000	70,000
1986	-0-	75,000	75,000
1987	-0-	80,000	80,000
1988	-0-	80,000	80,000
1989	-0-	85,000	85,000
1990	-0-	90,000	90,000
1991	-0-	95,000	95,000
1992	-0-	105,000	105,000
1993	-0-	110,000	110,000
1994	-0-	115,000	115,000
1995	-0-	120,000	120,000
1996	-0-	135,000	135,000
1997	-0-	140,000	140,000
	$32,354	$1,635,000	$1,667,354

City of San Buenaventura
TABLE XV
SUMMARY OF DEBT SERVICE REQUIREMENTS TO MATURITY
Year Ended June 30, 1978
(Unaudited)

Year Ended 6/30	Annual Principal and Interest Requirements: General Obligation Bonds	Revenue Bonds	Special Assessment Bonds	Other Debts	Total
1979	$149,665	$ 657,797	$ 421,987	$ 66,177	$ 1,295,626
1980	85,990	663,930	406,326	66,177	1,222,423
1981	83,260	659,090	420,191	55,000	1,217,541
1982	80,530	658,170	414,060	55,000	1,206,760
1983	77,800	661,358	418,673	60,000	1,217,831
1984	65,070	653,760	420,518	65,000	1,204,348
1985	72,730	658,190	424,302	70,000	1,225,222
1986	-0-	654,360	428,827	75,000	1,158,187
1987	-0-	653,637	378,887	80,000	1,112,524
1988	-0-	652,535	171,628	80,000	904,163
1989	-0-	657,300	167,353	85,000	909,653
1990	-0-	661,110	173,040	90,000	924,150
1991	-0-	662,015	173,110	95,000	930,125
1992	-0-	540,773	157,890	105,000	803,663
1993	-0-	549,425	173,170	110,000	832,595
1994	-0-	549,257	177,270	115,000	841,527
1995	-0-	542,865	175,780	120,000	838,645
1996	-0-	550,575	178,880	135,000	864,455

City of San Buenaventura
TABLE XV
SUMMARY OF DEBT SERVICE REQUIREMENTS TO MATURITY - Continued
Year Ended June 30, 1978
(Unaudited)

Year Ended 6/30	Annual Principal and Interest Requirements				
	General Obligation Bonds	Revenue Bonds	Special Assessment Bonds	Other Debts	Total
1997	$ -0-	$ 471,820	$ 181,380	$ 140,000	$ 793,200
1998	-0-	349,170	183,280	-0-	532,450
1999	-0-	354,168	184,580	-0-	538,748
2000	-0-	354,300	185,280	-0-	539,580
2001	-0-	357,100	183,380	-0-	540,480
2002	-0-	358,700	-0-	-0-	358,700
	$615,045	$13,531,405	$6,199,792	$1,667,354	$22,013,596

City of San Buenaventura
TABLE XVI
SCHEDULE OF INSURANCE IN FORCE
Year Ended June 30, 1978
(Unaudited)

Type of Coverage and Name of Company	Policy Number	Policy Period From	To
Comprehensive General and Auto Liability			
Self Insurance Retention	---	0//01/77-	07/01/78
Excess Comprehensive General and Auto Liability			
Admiral Insurance Company-60% and	77HWP 1026	07/01/77-	07/01/78
First State Insurnace Company-40%	925415	07/01/77-	07/01/78
Excess Liability			
The Central National Insurance Company			
Cravens, Dargan and Company	CNU-12-80-13	07/01/77-	07/01/78
Money and Securities			
Lumberman Mutual Casualty Insurance Company	3F 16 16 99	07/01/76-	07/01/79
Property Insurance on Dwellings			
St. Paul Fire and Marina Insurance Company	159 JB 0309	05/15/76-	05/15/79

Detail of Coverage	Co-Insurance	Liability Limits	Annual Premium
Bodily injury, personal injury, property damage, errors and omission or any combination thereof, including legal expense			
Each occurrence		$ 50,000	$
Aggregate annually		300,000	15,000
Excess bodily injury, personal injury, property damage, errors and omissions or any combination thereof, including legal expense. The limit shown including coverage provided by S.I.R.			
Each occurrence		500,000	
Aggregate annually		500,000	
The Parking Authority and the Redevelopment Agency of the City of San Buenaventura is named as an additional insured.			170,373
Excess of Admiral Insurance Company and Northwest Insurance Company to limit of		10,000,000	
Each occurrence		9,500,000	
Aggregate annually		9,500,000	115,000
Broad form			
Loss inside the premises		35,000	
Loss outside the premises		100,000	
Loss night depository		100,000	
Loss depositories forgery		100,000	1,479
Fire, ECE and special form			
Arroyo Verde Park-caretaker house		26,500	
Ventura Municipal Golf Course-caretaker house		26,500	
6279 Telegraph Road-rental		31,000	
6279 Telegraph Road-rental		9,500	
4085 Telegraph Road-vacant		70,000	1,431

City of San Buenaventura
TABLE XVI
SCHEDULE OF INSURANCE IN FORCE - Continued
Year Ended June 30, 1978
(Unaudited)

Type of Coverage and Name of Company	Policy Number	Policy Period From	Policy Period To
Valuable Papers and Records American Motorist Insurance Company	4BM 560 092	07/01/77	07/01/78
Faithful Performance and Surety Lumberman Mutual Casualty Company	6S 161 698	07/01/76	07/01/78
Air Travel St. Paul Fire and Marina Insurance Company	861 JA 1293	07/10/77	07/10/78
Boiler and Machinery, Repair and Replacement Zurich Insurance Company	12 23 444	07/01/73	07/01/78
Contractors Type Equipment Floater Fireman's Fund American Insurance Company	MSF 263 41 47	07/01/77	07/01/78

Detail of Coverage	Co-Insurance	Liability Limits	Annual Premium
All risk coverage, no deductible			
501 Poli Street		$ 20,000	$
Eastside Sanitation Plant		5,000	
336 Sanjon Road		5,000	
632 East Main		5,000	
Locations not owned or leased		5,000	41
Blanket bond			
All employees and Planning Commission members		25,000	
Excess:			
City Manager		100,000	
Director of Management Services		100,000	
Finance Officer		100,000	
Treasury Supervisor		100,000	1,819
Accidental death and dismemberment			
Each person		100,000	
In the aggregate		1,000,000	
City Manager, Mayor, Assistant Mayor, Council Members, Department heads under the age 70 for air, land and water travel.			
All other full-time employees, Planning Commission and Redevelopment Agency under age 70 air travel only.			150
Broad Coverage			
Blanket all boilers, fired water heaters, electric steam generators, metal unfired pressure vessels containing air, steam or water anywhere in Ventura County. Limit per accident.		500,000	573
So called "ALL RISK"			
Excluding earthquake and flood, etc.			
Scheduled contractor equipment over $3,000 in actual cash value, $1,000 deductible	90%	366,190	915

City of San Buenaventura
TABLE XVI
SCHEDULE OF INSURANCE IN FORCE - Continued
Year Ended June 30, 1978
(Unaudited)

Type of Coverage and Name of Company	Policy Number	Policy Period From	To
Office Contents Floater Fireman's Fund American Insurance Company	MSF 265 94 77	07/01/76	07/01/79
Fire Extended Coverage American Motorist Insurance Company	5WT 036 176	12/01/75	12/01/78
Hull Northwestern National Insurance Company Talbot, Bird and Company, Inc.	N 11965	09/15/77	09/15/78
Protection and Indemnity Northwestern Insurance Company Talbot, Bird and Company, Inc.	N 11964	09/15/77	09/15/78

Detail of Coverage	Co-Insurance	Liability Limits	Annual Premium
Coverage $100 deductible blanket coverage at any location in the City of San Buenaventura. So called "ALL RISK" coverage excluding earthwuake and flood etc.		$ 508,184	$
While temporarily situated elsehwere or while in transit within the U.S.A., Canada and District of Columbia	90%	10,000	1,184
Coverage Parking structure coverage includes fire, extended coverage, vandalism, malicious mischief and earthquake deductible 5%, all other perils deductible $100.			
Parking structure and parking gates		1,871,000	
Rental values	80%	72,500	7,472
Coverage Fire boat coverage includes perils of the sea under American Institute hull clauses indorsement Deductible $750 Policy issued to Ventura Port District The City of San Buenaventura is named as additional insured		50,000	657
Coverage Liability coverage for operation in Pacific coastal and tributary waters not more than five miles off shore between the Los Angeles and Santa Barbara County lines. Deductible $250 Policy issued to Ventura Port District The City of San Buenaventura is named as additional insured.		500,000	1,804

City of San Buenaventura
TABLE XVI
SCHEDULE OF INSURANCE IN FORCE - Continued
Year Ended June 30, 1978
(Unaudited)

Type of Coverage and Name of Company	Policy Number	Policy Period From	To
Blanket Fire Buildings and Equipment Royal-Globe Insurance Company	PKF 84 1113	07/01/76	07/01/79
Fine Arts Floater Royal-Globe Insurance Company	PQS 13 79 09	07/01/76	07/01/79
Excess Accidental United Pacific Insurance Company	R.F.L. 3765	05/01/75	Continuous

Detail of Coverage	Co-Insurance	Liability Limits	Annual Premium
Fire Extended coverage, vandalism and malicious mischief. $1,000 deductible Excludes all contractors equipment over $3,000 in value and office equipment, furniture and fixtures.	90%	$11,270,749	$ 13,584
Coverage On objects of art, items of historical interest and general contents of Olivas Adobe.		25,722	365
Bodily injury and life insurance for Parks and Recreation youth activities (City portion only).		1,500	Approx. 500

City of San Buenaventura
TABLE XVII
SALARIES AND SURETY BOND OF PRINCIPAL OFFICIALS
Year Ended June 30, 1978
(Unaudited)

Name	Title of Official
Harriet Kosmo Henson	Mayor
John A. McWherter	Deputy Mayor
Pat Ellison	Councilwoman
Joseph Garrett	Councilman
John A. Chaudier	Councilman
Ronald G. Harrington	Councilman
James L. Monahan	Councilman
David Schwartz	Planning Commissioner
Mae Canaga	Planning Commissioner
George T. Berg	Planning Commissioner
Susan R. Weiner	Planning Commissioner
R. Dennis Orrock	Planning Commissioner
Engene I. Hammond	Planning Commissioner
Elaine Hansen	Planning Commissioner
Edward E. McCombs	City Manager
Donald S. Greenberg	City Attorney

Salary	Amount of Surety Bond
$ 4,200 Per annum	$ 25,000
3,000 Per annum	25,000
3,000 Per annum	25,000
3,000 Per annum	25,000
3,000 Per annum	25,000
3,000 Per annum	25,000
3,000 Per annum	25,000
25 Per meeting not to exceed $100 Per mo.	25,000
25 Per meeting not to exceed $100 Per mo.	25,000
25 Per meeting not to exceed $100 Per mo.	25,000
25 Per meeting not to exceed $100 Per mo.	25,000
25 Per meeting not to exceed $100 Per mo.	25,000
25 Per meeting not to exceed $100 Per mo.	25,000
25 Per meeting not to exceed $100 Per mo.	25,000
48,000 Per annum	125,000
37,500 Per annum	25,000

City of San Buenaventura
TABLE XVII
SALARIES AND SURETY BOND
OF PRINCIPAL OFFICIALS - Continued
Year Ended June 30, 1978
(Unaudited)

Name	Title of Official
Vacant	Assistant City Manager
John R. McMillan	Director of Management Services
Paul V. Berlant	Director of Community Development
Shelley F. Jones	Director of Public Works
Raymond L. McLean	Police Chief
Bobby G. Horne	Fire Chief
Robert G. Overstreet	Director of Parks and Recreation
Barbara J. Kam	City Clerk

Salary		Amount of Surety Bond
From	To	
$29,520	$38,400	$ 25,000
27,600	36,000	125,000
27,600	36,000	25,000
29,520	38,400	25,000
27,600	36,000	25,000
27,600	36,000	25,000
27,600	36,000	25,000
14,880	19,320	25,000

City of San Buenaventura
TABLE XVIII
MISCELLANEOUS STATISTICAL DATA
Year Ended June 30, 1978
(Unaudited)

Date of incorporation:
Incorporated as town, "act of legislative" March 10, 1866
Recognized as city by election December 4, 1905
Certified January 5, 1906

Date first charter adopted:
Election of freeholders October 13, 1931
Adoption by election January 7, 1932
Approved by legislature January 26, 1933

Date present charter adopted:
By election November 6, 1973
Approved by legislature January 17, 1974

Form of government: Council-Manager

Area - by ten year periods for last forty years:

Fiscal Year Ended 6/30	Square Miles	Acres
1935	4.608	2,948.840
1945	4.678	2,933.800
1955	6.498	4,158.467
1965	13.802	8,833.106
1975	*31.269	20,012.482

*Includes 14.541 of water

Miles of streets: Paved - 216.8 Unpaved - 3.7

Building permits last ten years:

Year Ended 6/30	Number of Permits	Value of Buildings
1969	1,455	$14,207,219
1970	1,094	14,779,510
1971	1,223	18,149,249
1972	1,557	25,220,832
1973	1,769	39,161,106
1974	1,668	29,795,340
1975	1,399	18,434,014
1976	1,779	39,549,685
1977	2,077	54,630,984
1978	1,683	57,083,604

City of San Buenaventura
TABLE XVIII
MISCELLANEOUS STATISTICAL DATA - Continued
Year Ended June 30, 1978
(Unaudited)

Public safety:
  Fire protection
    Number of stations - 5
    Number of employees - 72 sworn, 5 other
  Police protection
    Number of employees - 96 sworn, 33 other
    Number of index crimes - 4,332
    Jail facilities and population - -0-
    Vehicular units - 46

Park and recreation:

Description	Number	Acres
Golf courses	2	271.45
Parks and playgrounds including beaches		359.00
Playgrounds	24	Included in above
Parks	27	Included in above
Athletic fields	3	Included in above
Softball lighted fields	3	Included in above
Baseball diamonds - youth	5	Included in above
Baseball diamonds lighted - regulation	1	Included in above
Family picnic units	67	Included in above
Group picnic units	3	Included in above

Enterprise funds:
  Number of users or consumers

	Water	Sewer
Within the city	19,196	18,599
Outside the city	2,924	-0-
	22,120	18,599

  Data on use or consumption in billion gallons per year - 5.339

  Plant capacity in billion gallons per year
    Water - 7.5
    Sewer - 5.11

City of San Buenaventura
TABLE XVIII
MISCELLANEOUS STATISTICAL DATA - Continued
Year Ended June 30, 1978
(Unaudited)

Enterprise funds - continued:

Data on water transmission and distribution mains

255.87 miles of pipe ranging in sizes as follows:

Main Sizes - Inches	Linear Feet
1	754
1.5	776
2	1,666
3	7,080
4	88,581
5	1,360
6	480,475
8	353,334
10	47,261
12	184,870
14	20,900
15	730
16	13,350
18	26,972
20	8,635
21	1,215
24	78,310
26	315
30	29,445
36	4,980
	1,351,009

Data on sewage collection mains

281.5 miles of gravity pipe ranging in sizes as follows:

Line Sizes - Inches	Linear Feet
0-08	1,263,384
10-14	122,968
15-18	61,181
20-36	39,022
	1,486,555

City of San Buenaventura
TABLE XVIII
MISCELLANEOUS STATISTICAL DATA - Continued
Year Ended June 30, 1978
(Unaudited)

Enterprise funds - continued:

3.1 miles of force mains ranging in sizes as follows:

Line Size - Inches	Linear Feet
0-08	5,246
10-12	11,025
	16,271

Data on water storm drain lines

2.24 miles of pipe ranging in sizes as follows:

Line Sizes - Inches	Linear Feet
8	145
10	900
12	66
14	470
15	210
16	50
18	1,103
21	504
24	1,610
27	675
33	200
36	454
42	380
45	1,019
48	2,021

Other Water Storm Drains

3 in. x 3½ ft.	639
3 in. x 4 ft.	578
3 in. x 6 ft.	788
	11,812

Data on fire hydrants

Within the city -	2,062
Outside the city -	229
	2,291

Data on water wells - 10

City of San Buenaventura
TABLE XVIII
MISCELLANEOUS STATISTICAL DATA - Continued
Year Ended June 30, 1978
(Unaudited)

Enterprise funds - continued:

Data on six concrete reservoirs

Name	Capacity in Gallons	Age-Years and Comments
Kingston	10,000,000	45
Power	16,000,000	45
Hall Canyon	8,500,000	10
Grant Park	9,000,000	45 - kept at one-third capacity
Seaward plant	36,656	Used in treatment process only
Avenue plant	1,363,767	Used in treatment process only

Data on twenty nine steel tanks

Name	Capacity in Gallons	Age-Years
Sexton	5,000,000	15
Willis	1,000,000	15
Foothill - 2	1,500,000	15
Golf course	160,000	15
Seaward plant - 7	828,334	25
Mariano - 2	650,000	25
View Park - 2	160,000	15
McElrae Heights - 2	160,000	25
Hall Canyon - 2	500,000	25
Valley Vista - 3	240,000	13
Montalvo	300,000	20
Nob Hill	300,000	15
Ondulando	400,000	15
Kimball	1,000,000	13
Corbett	1,500,000	11
Grant Park	8,000	15

Some of the reservoirs and tanks listed are for in-plant operation. The total available storage for domestic water is 57,206,334 gallons.

Number of street lights:

Maintained by Southern California Edison Company	5,498
Maintained by the City of San Buenaventura	345
	5,843

City of San Buenaventura
TABLE XVIII
MISCELLANEOUS STATISTICAL DATA - Continued
Year Ended June 30, 1978
(Unaudited)

Number of employees:

Full-time	477
Part-time	338
Police cadets	8
	823

Elections:

Last general election - 1976
Number of registered voters - 36,080
Number of votes cast - 28,208
Percentage of registered voters voting - 78
Last municipal election - 1977
Number of registered voters - 37,084
Number of votes cast - 15,224
Percentage of registered voters voting - 41

Population:

Census population count for the last three United States censuses

1970	1960	1950
55,797	29,114	16,534

Age distribution of population last three United States censuses

Age	1970 Number	1970 Percent	1960 Number	1960 Percent	1950 Number	1950 Percent
0 to 1	920	1.65	531	1.82	293	1.77
1 and 2	1,781	3.19	1,108	3.81	558	3.38
3 and 4	1,893	3.39	1,126	3.87	553	3.35
5 to 6	993	1.78	559	1.92	237	1.43
6 to 7	1,067	1.91	615	2.11	239	1.45
7 to 10	3,293	5.90	1,685	5.79	678	4.10
10 to 14	4,462	8.00	2,298	7.89	784	4.74
14 to 15	1,126	2.02	434	1.49	172	1.04
15 to 16	1,131	2.03	423	1.45	179	1.08
16 and 17	2,222	3.98	900	3.09	389	2.35
18 and 19	1,834	3.29	642	2.20	448	2.71
20 to 24	4,090	7.33	1,306	4.49	1,082	6.54
24 to 29	4,006	7.18	1,549	5.32	1,307	7.90
29 to 34	3,329	5.97	2,159	7.42	1,224	7.40
34 to 39	3,153	5.65	2,317	7.96	1,333	8.06
39 to 44	3,670	6.58	2,089	7.18	1,387	8.39
44 to 49	3,729	6.68	2,017	6.93	1,342	8.12

City of San Buenaventura
TABLE XVIII
MISCELLANEOUS STATISTICAL DATA - Continued
Year Ended June 30, 1978

Population - continued

Age	1970 Number	1970 Percent	1960 Number	1960 Percent	1950 Number	1950 Percent
49 to 54	3,090	5.54	1,779	6.11	1,198	7.25
54 to 59	2,496	4.47	1,526	5.24	914	5.53
59 to 64	2,110	3.78	1,251	4.30	756	4.57
65 to 69	1,837	3.29	1,020	3.50	593	3.59
70 to 74	1,444	2.59	811	2.79	397	2.40
74 to 85	1,711	3.07	804	2.76	402	2.43
85 and over	410	0.73	165	0.56	69	0.42

Census population count California State Department of Finance special census

1975
62,938

Age distribution of population California State Department of Finance special census

Age	1975 Number	1975 Percent
0 thru 4	4,162	6.61
5 thru 9	4,807	7.64
10 thru 14	5,922	9.41
15 thru 19	5,825	9.26
20 thru 24	4,968	7.89
25 thru 29	5,353	8.51
30 thru 34	4,561	7.25
35 thru 39	3,482	5.53
40 thru 44	3,607	5.73
45 thru 49	3,752	5.96
50 thru 54	3,916	6.22
55 thru 59	3,116	4.95
60 thru 64	2,576	4.09
65 thru 69	2,620	4.16
70 thru 74	1,794	2.85
75 thru 79	1,252	1.99
80 thru 84	743	1.18
85 and over	482	0.77

City of San Buenaventura
TABLE XVIII
MISCELLANEOUS STATISTICAL DATA - Continued
Year Ended June 30, 1978
(Unaudited)

Population - continued:

Family income level of population last three United States censuses

Income Range From	Income Range To	1970 Number	1970 Percent	1960 Number	1960 Percent	1950 Number	1950 Percent
All families		15,008		7,901		4,865	
$ -0-	$ 1,000	236	1.57	189	2.39	215	4.42
1,000	1,999	191	1.27	282	3.57	375	7.71
2,000	2,999	486	3.25	350	4.43	600	12.33
3,000	3,999	495	3.30	449	5.68	860	17.68
4,000	4,999	569	3.79	531	6.72	915	18.81
5,000	5,999	652	4.35	801	10.13	670	13.77
6,000	6,999	634	4.22	997	12.62	325	6.68
7,000	7,999	754	5.02	904	11.44		
8,000	8,999	896	5.97	776	9.82		
9,000	9,999	892	5.94	573	7.25	*415	8.53
10,000	14,000	4,537	30.23	1,522	19.26		
15,000	24,000	3,752	25.00	375	4.75		
25,000 and over		914	6.09	153	1.94	**320	6.58
Income not reported		-0-	-0-	-0-	-0-	170	3.49

*range from $7,000 to $9,999
**range from $10,000 to 14,999

Median income	$11,552	$7,990	$4,292

City of San Buenaventura
TABLE XVIII
MISCELLANEOUS STATISTICAL DATA - Continued
Year Ended June 30, 1978
(Unaudited)

Population - continued:

Family income level of population California State Department of Finance special census

Income Range From	Income Range To	1975 Number	1975 Percent
All families		13,677	
$ -0-	$ 4,000	1,724	12.60
4,000	6,000	1,200	8.77
6,000	8,000	1,149	8.40
8,000	10,000	1,169	8.55
10,000	12,000	1,404	10.27
12,000	15,000	2,012	14.71
15,000	20,000	2,352	17.20
20,000	25,000	1,414	10.34
25,000 and over		1,253	9.16
Median income		$12,300	

Current population estimate - 67,700
Source - State Department of Finance

Retail sales:
By year for last six years

Year Ended 6/30	Taxable Sales
1973	$203,013,000
1974	216,466,000
1975	214,176,000
1976	215,696,000
1977	330,759,000
1978	391,417,846

Per capita effective buying income: $4,443
Source - Sales Management Survey of Buying Power, 1975